

THE AMERICAN ELEVATOR AND GRAIN TRADE

Printed in U. S. A. Entered as second-class matter June 26, 1885, at the Post Office at Chicago, Illinois, under Act of March 3rd, 1879 Established 1853

PUBLISHED BY Mitchell Brothers Publishing Co. { A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS. { One Dollar Per Annum SINGLE COPIES, 15 CENTS

VOL. XLVI 431 South Dearborn Street, Chicago, Ill., May 15, 1928 NO. 11

Of Course

We want your business but we want it on a basis that will pay you as well as ourselves. We want it because we have proper facilities for handling it.

Don't be satisfied with slow returns or poor service; send your shipments to

McKenna & Strasser
GRAIN
60 Board of Trade
CHICAGO

GRAIN DRIERS
FEED MIXERS
FEEDERS
STEAM COILS
COOKERS
MOLASSES HEATERS
SPECIAL DRY-



ROTARY DRIERS
TRUCK DRIERS
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STEAM TRAPS
OAT BLEACHERS
ING APPARATUS

WILLEY ELLIS COMPANY

Successors to
THE ELLIS DRIER COMPANY
1201-1229 So. Talman Avenue CHICAGO, U. S. A.

SEED CORN

Grown in the greatest corn growing section of the United States—

Southwestern Iowa

Write for Prices and Samples

**COUNCIL BLUFFS
SEED COMPANY**
COUNCIL BLUFFS,
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WE SELL
**Dried Buttermilk
Dry Skim Milk**

Fresh product packed 100 lb. burlaps and 25 lb. cotton bags, paper lined shipped from 40 plants.

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PLANT INSPECTION

S. T. EDWARDS & CO.
110 S. Dearborn St. Chicago



A complete line of buckets to suit all conditions. Large stocks on hand.

Caldwell Seamless Elevator Bucket

THE corners and bottom of this heavy seamless bucket are rounded and the bucket so shaped that perfect discharge is assured.

No seams to open, no rivets to wear off and no bands to become loose.
Buckets from 6" to 18" in width are carried in stock for prompt shipment.

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Caldwell Products

Car Spotters, Bearings, Shafting, Pulleys, Gears, Chains, Wheels, Helicoid Conveyor and Accessories, Belt Conveyors, Chain Conveyors, Elevator Buckets, Boots and Casings.



A PROVEN PROFIT MAKER FOR ELEVATOR DEALERS

TWENTY-FIVE per cent of all elevator and grain dealers have already added this line of Rose's Meat and Bone Meal to their general line of feeds and seeds, with the result that this has proven a winner in every way.

We have a very attractive proposition for Dealers, as Rose's Meat and Bone Meal is internationally distributed and backed by national advertising.

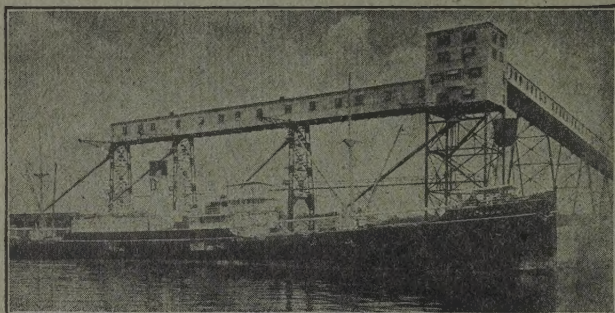
Rose's Meat and Bone Meal is a highly concentrated and balanced food for dogs and puppies and is recommended by the leading veterinarians, trainers, breeders and kennelmen of the country.

Write for Prices and Dealers' Proposition

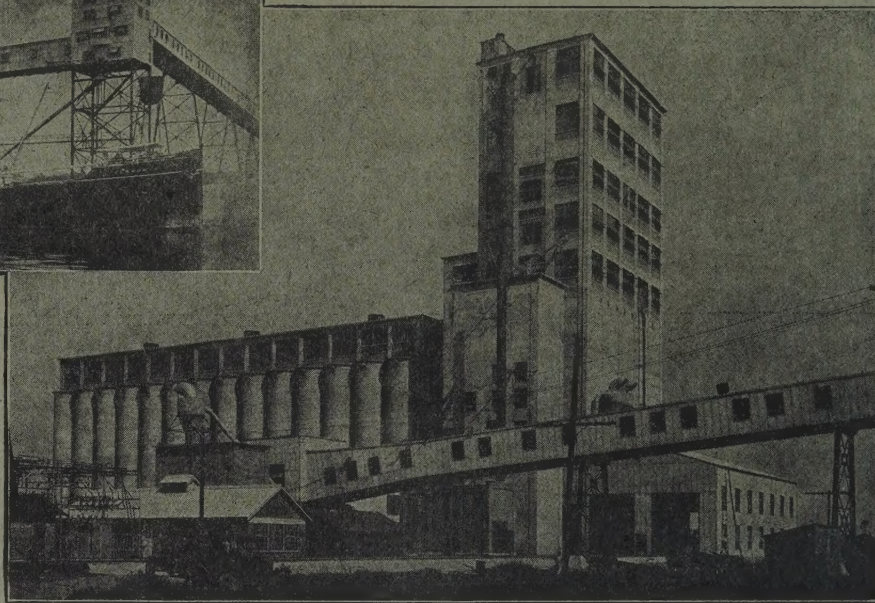
G. P. ROSE AND CO., Manufacturers, Box 568-E, NASHVILLE, TENN.

"They're Begging For It"





Public Grain Elevator, owned and operated by the Port Commission of Houston, Texas. Shipping gallery extension designed and erected by John S. Metcalf Co. Machinery and spouting by Webster Manufacturing Company.



50,000 Bushels per Hour With DIAMOND Grain Belt!

DEMANDS upon the big Public Grain Elevator at Houston, Texas, have increased so rapidly that it has been necessary to double its capacity by erecting an extension to the shipping gallery. Loading berths are now provided for two ships at one time.

The new gallery is equipped with some six thousand feet of Diamond 42-inch, 4-ply grain belt, with a total delivery capacity of 50,000 bu. per hour, distributing through any

of the seven additional dock spouts.

Diamond Grain Belts were chosen because the builders knew they would give —

Increased Capacity.

Speedy Handling.

A Steady Uninterrupted Flow of Grain.

Whether your elevator is large or small, you are **SAFE** in specifying Diamond Belts.

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Atlanta
Chicago

Boston
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Kansas City
Los Angeles

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Seattle

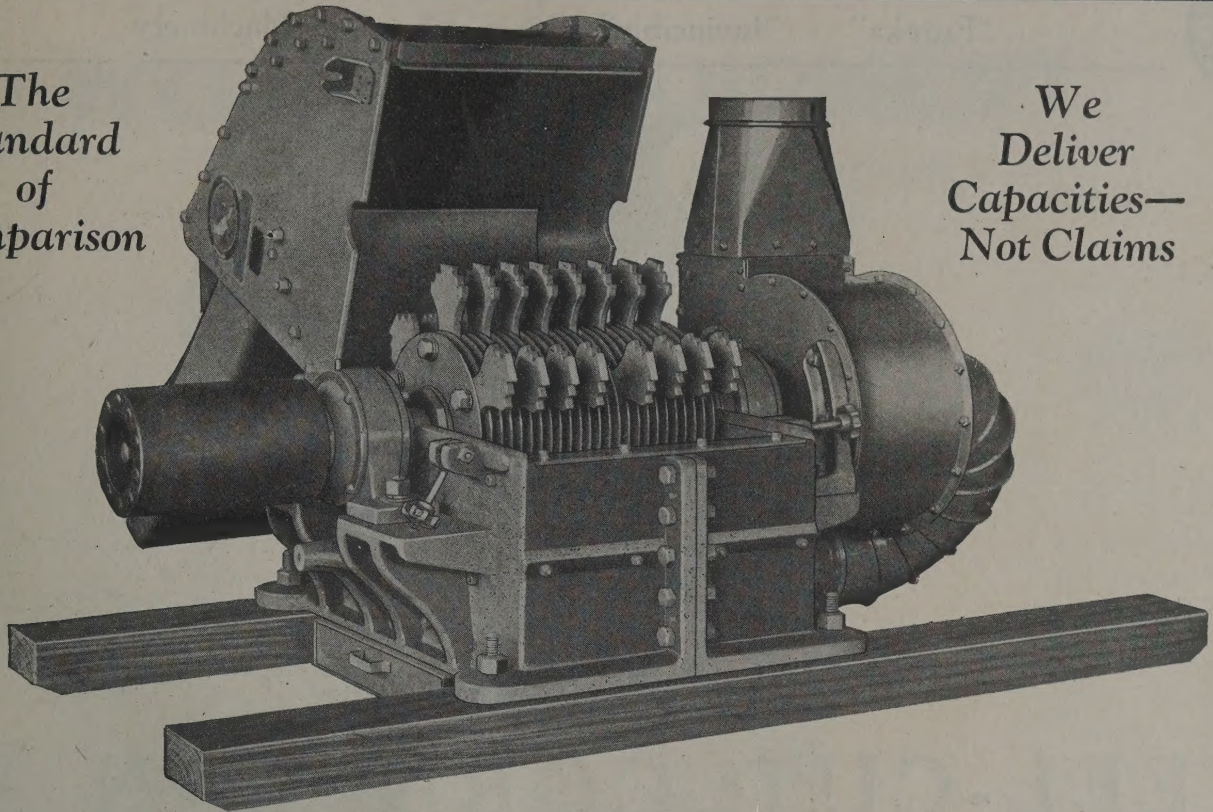
Philadelphia
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Diamond

Rubber Belting ♦ Hose · Packing

"TESTED FOR A THIRD OF A CENTURY"

The
Standard
of
Comparison



We
Deliver
Capacities—
Not Claims

Know Complete Grinder Satisfaction and Profits

You can make more profits on your investment in a "Jay Bee" mill than on any other piece of grinding equipment:

More profits in grinding receipts—more profits in customer satisfaction—more profits in lower grinding costs and maintenance expense.

There is no feed grinder made requiring up to 100 H. P. that will do so much work per H. P. as the "Jay Bee". There is no feed grinder made that will grind as cheaply per ton, with as low upkeep

and repair cost as the "Jay Bee". There is no feed grinder made with as few wearing and working parts as the "Jay Bee".

Unequalled "Jay Bee" performance is proved by over 9000 Users

Most hammer type mills have from 200 to 300 more parts than the "Jay Bee"—from 200 to 300 more parts to wear—from 200 to 300 more chances

for trouble and expense.

There is only one way to know complete grinder satisfaction and profits. Get a "Jay Bee" now! We have a grinder for every requirement—from 15 H. P. to 100 H. P. with belt, tex-rope or direct-connected drives.

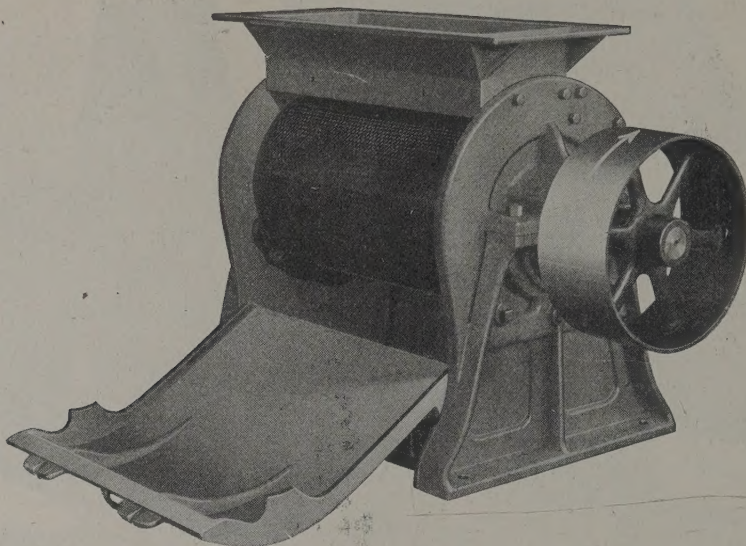
Write for descriptive literature, prices, terms, etc.



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J. B. SEDBERRY CO., 819 Exchange Avenue, CHICAGO, ILL.
JAY BEE SALES CO. 446 Live Stock Exchange Bldg., Kansas City, Mo.
311-312 Terminal Warehouse Bldg., Omaha, Neb.



"Eureka" - "Invincible" Grain Cleaning Machinery



Showing "Open Door" Accessibility and Large Area One-Piece Screen on New "Eureka" No. 1-B Cutter

STEEL-CUT CORN CAN NOW BE PRODUCED AT GREATER CAPACITIES WITH LESS POWER

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*Superior design is plainly shown in Series G Photos
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"EUREKA" - "INVINCIBLE" GRAIN CLEANING MACHINERY

European Branch: 64 Mark Lane, London E. C. 3, England

WELLER EQUIPMENT

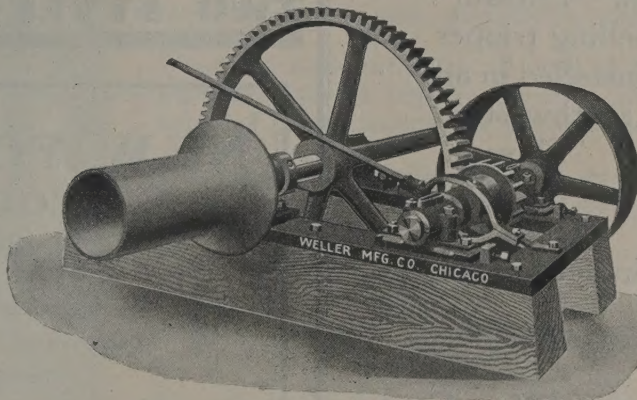
The Better Kind of Grain Handling Machinery
FOR THE LARGE OR SMALL ELEVATOR



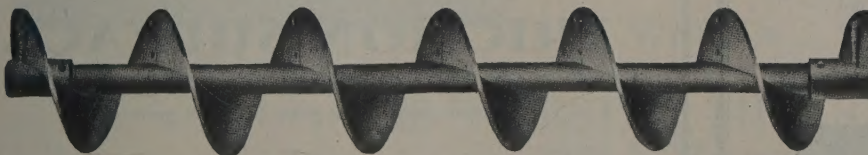
90-Car Grain Storage Plant of Pratt Food Company, Hammond, Ind.
Weller Manufacturing Company units included in its equipment.

WELLER CAR PULLERS

Capacities 2 to 18 Cars. For
Wire or Manila Rope Direct
Connected or For Belt Power.



WELLER SPIRAL CONVEYORS



Cold Rolled Steel Sectional Flights. Wear Long. Evenly Balanced. Run True.
Interchangeable with All Standard Makes.

We Also Make

Aluminum, Brass, Cast Iron, Copper, Galvanized, Monel Metal and Tinned
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Send Us a List of Your Requirements We Will Quote Prices



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Elevator Buckets
Elevator Boots
Elevator Casing
Elevator Heads
Barrel Elevators
Sack Elevators
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Dock Spouts
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Wagon Dumps
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Car Pullers
Rope Drives
Pulleys
Hangers
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Chain
Sprockets
Etc.

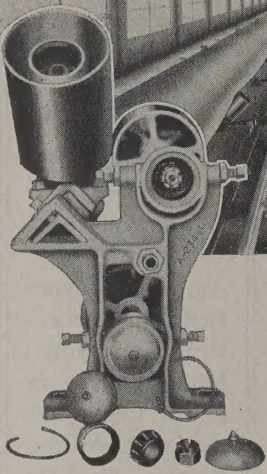
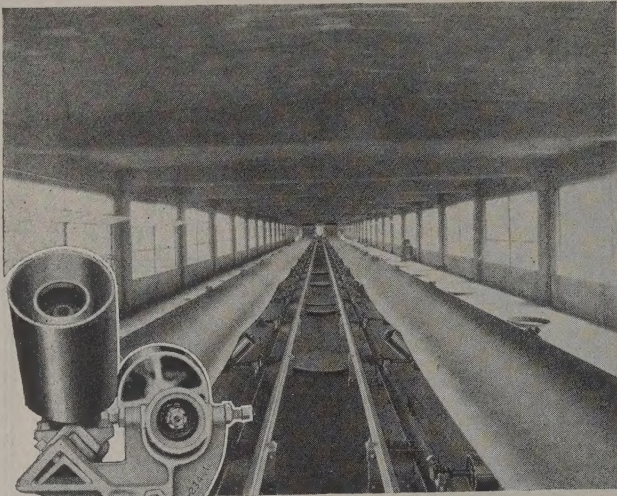
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on the basis of quality. In-
stalled in your elevator they will
help you to operate at full
capacity at the lowest cost for
upkeep. Frequent shutdowns
and waiting for repairs dissi-
pate your profits.

Your Inquiries and Orders will be Appreciated

WELLER MFG. CO.

Main Office and Works—1856 N. Kostner Ave.

Chicago, Ill.

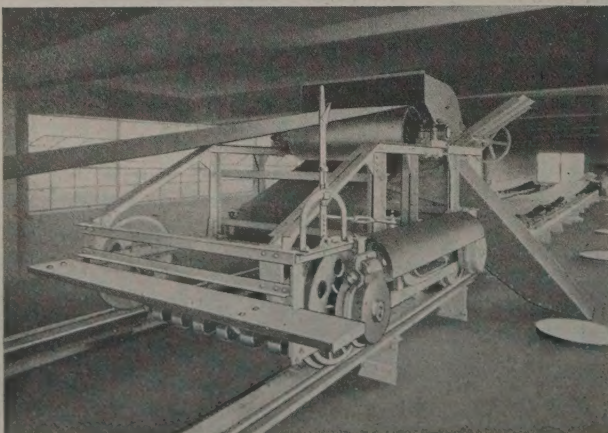


EHR SAM TIMKEN-EQUIPPED CONVEYOR INSTALLATIONS

THE illustration above shows an "Ehrsam" Timken bearing-equipped conveyor—and the lower illustration shows an "Ehrsam" heavy duty self-propelling tripper—both just recently installed in an addition to a large southwestern elevator. Additional "Ehrsam" equipment was installed too. For the name "Ehrsam" stands for quality elevator equipment in the industry.

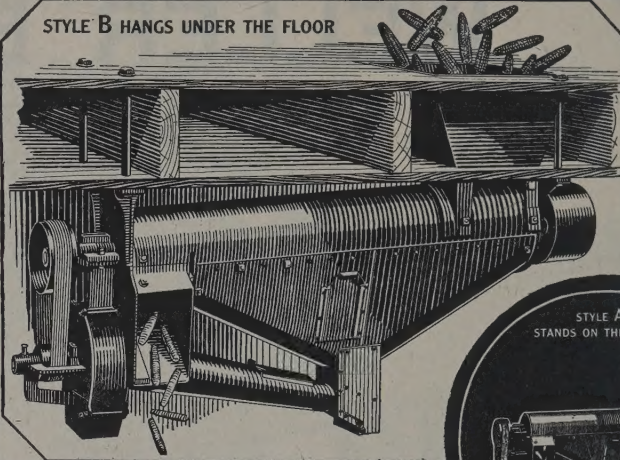
J. B. Ehrsam & Sons Mfg. Co. ENTERPRISE, KANS.

Manufacturers of Machinery for flour mills, Cement Plaster Mills, Grain Elevators, Salt Plants, Coal Handling and Rock Crushing Systems, Fertilizer Factories, Power Transmission, Elevating and Conveying equipment.



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STYLE B HANGS UNDER THE FLOOR



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STANDS ON THE FLOOR



The Triumph was invented by a practical mill man more than forty years ago. It has been improved and simplified since then, to be sure, but from the very beginning it was a popular success. Its operation is so simple—there are only two moving parts—and its construction so durable that it will operate year after year without need of repair. Its capacity is 75 to 100 bushels of shelled corn per hour; its power requirement only five or six horsepower.

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6242 Harvard Avenue, Cleveland, Ohio

Bartlett - Snow
TWO STYLES FILL ALL NEEDS

A copy of the Triumph Corn Sheller Catalogue will be mailed without charge.

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ESTABLISHED 1851

We have made Grain Elevator Belting for many years. The dependable fool-proof quality and real stamina of

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[TRADE MARK]

FRICTION SURFACE

belting, specially made for grain elevators, has meant economy in the grain trade for generations

DUTCHESS

[TRADE MARK]

RUBBER COVERED

belting is of exactly the same quality as RUGGED, and is built with the highest quality rubber cover to meet specially severe requirements of grain handling

Bucket Holes Punched If Desired

Factory: BEACON, N. Y.
NEW YORK OFFICE, 19 W. 44th STREET

MODERNIZE WITH WEBSTER EQUIPMENT

TRANSFER GRAIN ELEVATOR GREENVILLE, NEW JERSEY

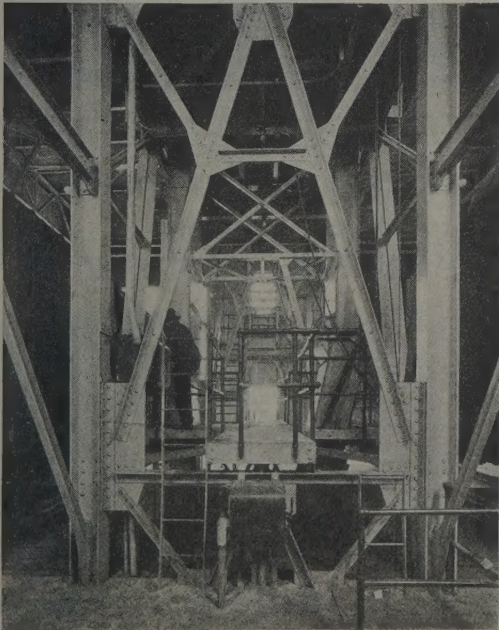
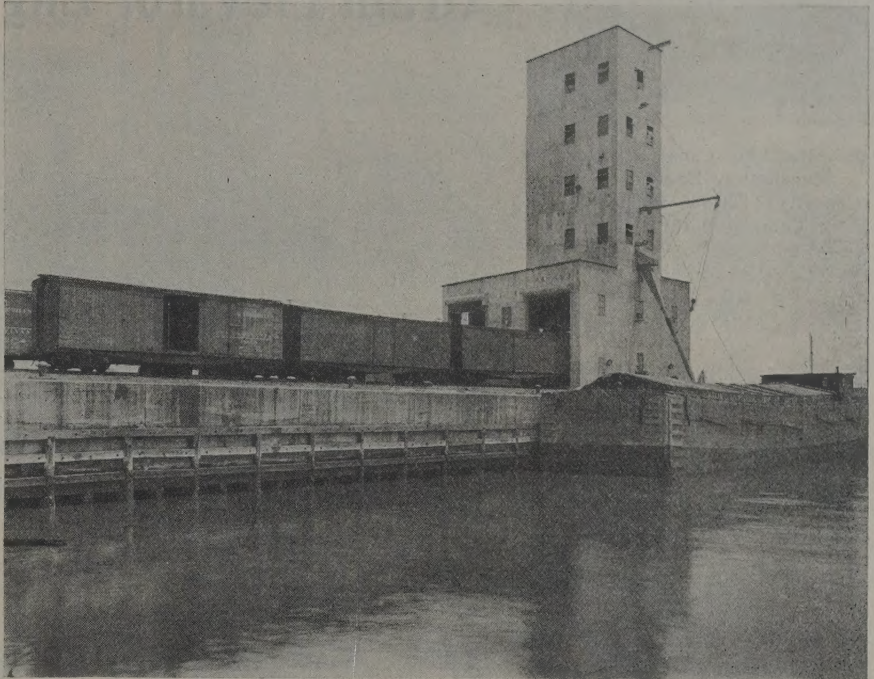
Built for
THE NORTHERN CONTRACTING CO.
Operated by
WESTERN STEVEDORING COMPANY

Designed to transfer grain received in carload shipments over the Pennsylvania Railroad to barges for subsequent shipment into ocean going vessels.

Grain is received in cars on two parallel tracks running through the house and unloaded with two pairs of Clark-Beatty Power Shovels into track hoppers which discharge into elevator boot.

The track hoppers each have a capacity of one carload. Capacity of elevator is 15,000 bushels of grain per hour.

A Webster double drum car puller is located in the basement and is used to pull loaded cars into the elevators. The entire plant was designed and engineered by The Webster Mfg. Company.



Installations like this are an indication of our ability to meet modern requirements in design, manufacture and operation.

Webster designs and builds all types of grain handling machinery including belt conveyors, trippers, elevators, screw conveyors, dock spouts, distributing spouts, marine legs, power shovels, car pullers, etc.

This organization—with over fifty years of experience in designing and building suitable grain handling and market engineering skill and resourcefulness—is at your service.

We Make

**Equipment for the Large and Small Elevator
Feed Mills, Flour Mills, Cereal Plants, etc.**

Write Us

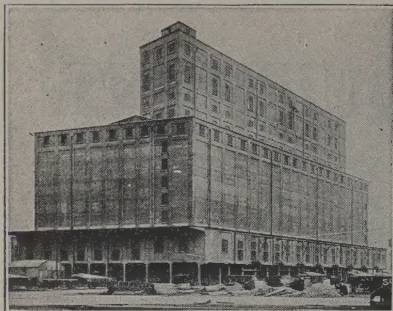
THE WEBSTER MFG. COMPANY
1856 N. Kostner Ave.
CHICAGO

WEBSTER

—Write to—

For Prices on

GRAIN HANDLING EQUIPMENT



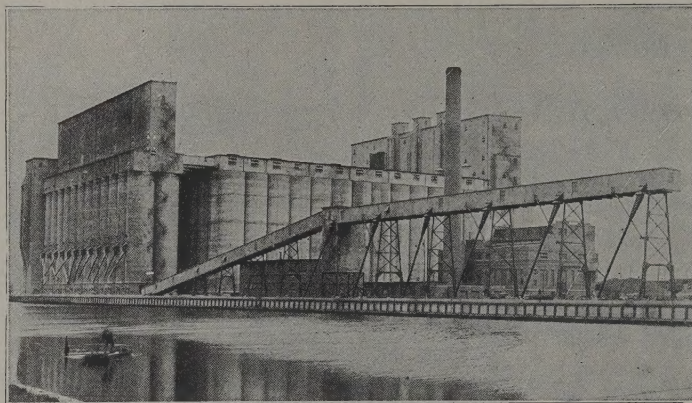
Manchester Ship Canal Elevator
Manchester, England
Capacity 1,500,000 Bushels
Completed 1914



Buenos Aires Elevator Co.
Buenos Aires, Argentina
Capacity 750,000 Bushels
Completed 1920



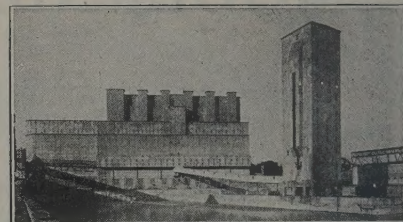
John S. Metcalf Co. Grain Elevator Engineers



Chicago & North Western Railway Elevator
South Chicago, Illinois
Capacity 10,000,000 Bushels
Completed 1920

OFFICES:

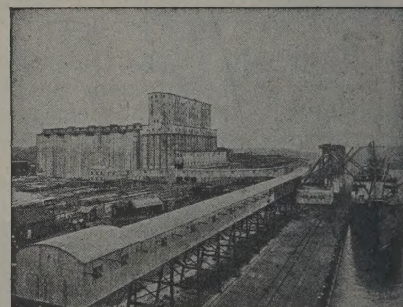
Chicago, Illinois, - - - 111 W. Jackson Blvd.
Montreal, Canada, - 434 St. Francois Xavier Street
Sydney, Australia, - - - - - Pitt Street
London, England - - - 33 Henrietta St., Strand
Vancouver, B. C. - - - 837 W. Hastings St.



Harbour Commissioners Elevator No. 2
Montreal, Quebec
Capacity 2,600,000 Bushels
Completed 1912



Sydney Terminal Elevator
Sydney, Australia
Capacity 6,400,000 Bushels
Completed 1921

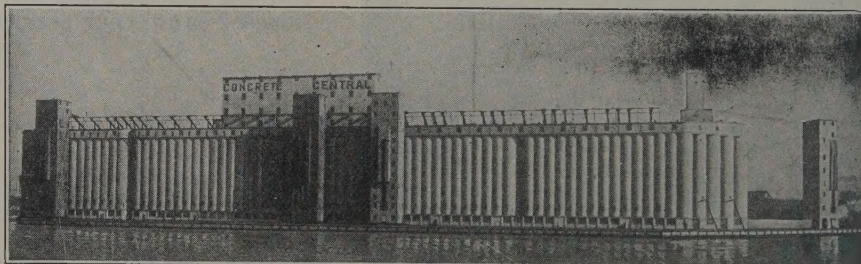


MONARCH

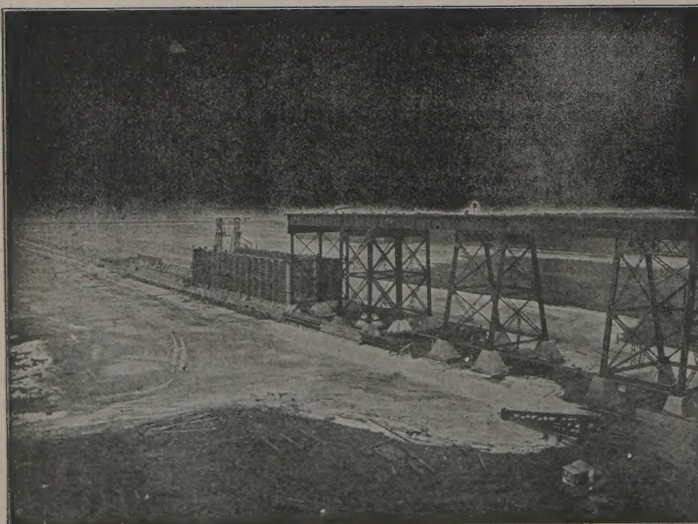
Built Elevators
Assure You
Economical Design
First Class Work
Efficient Operation
and
Satisfaction
Let Us Submit
Designs and Prices

MONARCH ENGINEERING CO.

One of the Modern Houses Which Has Made a Record
for Rapid and Economical Handling
CONCRETE CENTRAL, BUFFALO, 4,500,000 Bu.



BUFFALO, N. Y.



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Grain Elevators, Flour Mills and Heavy Structures

Reinforced Concrete and Steel Ore Dock constructed at Superior, Wisconsin, for the Allouez Bay Dock Company. Entirely Fireproof.

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"Isn't It a Grand and Glorious Feeling"

—to know the temperature of your grain? What kind of a feeling is it when you find hot grain that you thought was absolutely all right? (Don't send your answers on postal cards) but why have the same worry year after year, especially at this time—Spring. Why not make an appropriation to cover the installation of the **ZELENY THERMOMETER SYSTEM**. Ask us what it will cost so that the appropriation will be accurate and adequate to cover your requirements.

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COMPLETE

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General Overhauling and Improvements

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ENGINEERS -:- CONSTRUCTORS

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2,500,000 Bu. Elevator

FORT WILLIAM, ONT.

*DESIGNED for the years
ahead—an advance we
propose to maintain.*

MACDONALD ENGINEERING COMPANY

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**GRAIN ELEVATORS, FLOUR
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We Have Specialized in

**CONSTRUCTION IN THIS FIELD FOR
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Sketches and Estimates Gladly Furnished

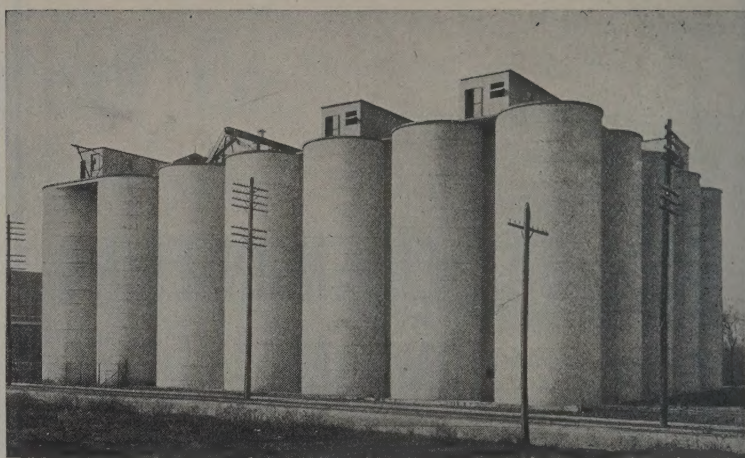
MAIN OFFICE

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SAN FRANCISCO

TORONTO



CAPACITY 800,000 BUSHELS

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Or even casually interested in concrete grain storages notice and usually comment on the accurate alignment, smooth walls, and clean cut appearance of

POLK SYSTEM BINS

We Design and Erect

Send us your inquiries.

POLK GENUNG POLK CO.

FORT BRANCH

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Is an ideal location for that new mill and elevator of yours.

Portland is in the heart of the agricultural region of the Pacific Northwest. It also has an abundance of cheap, hydroelectric power for manufacturing purposes, good ocean and railway shipping facilities and a fair supply of skilled labor, practically all of which is non-union.

Portland is also an ideal place to live. It has a mild climate, good water and plenty of nice hotels, apartment houses and homes. Also good schools, theaters, libraries, clubs and parks.

I would be pleased to serve you in the location, design and construction of that new mill of yours.

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Complete Building Construction

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On any and every question of possible fire hazard write your Mill Mutual Company or this office.

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TERMINAL GRAIN
ELEVATOR
BALTIMORE, MD.

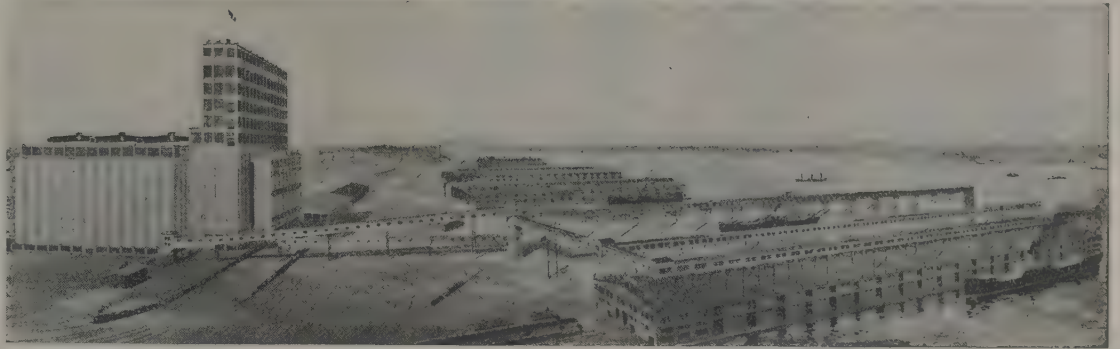
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THE **M. A. Long** CO.

Engineers and Constructors
Grain Elevator Department

806 POSTAL TELEGRAPH
BUILDING
CHICAGO, ILL.

Baltimore Office: Ten West Chase Street



*The Most Efficient Grain Handling
Plant in the World*

Capacity 3,800,000 Bushels

JONES-HETTELSATER CONSTRUCTION CO.

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FEED PLANTS

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Burrell Engineering & Construction Co.

Designers of Grain Elevators' Flour
Mills and Associated Buildings

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Reliance Construction Company

Furnish Plans, Estimates and Build
COUNTRY GRAIN ELEVATORS

Our long experience as a builder of elevators insures you an
up-to-date house. Write today.

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"THE CLIMAX" SCOOP TRUCK

CAPACITY { 200 Lbs. Coal
2 1/2 Bushels Grain

Can easily add Twenty-
Five cents an hour to the
value of a man's time
who uses it in unloading Coal
or Grain from box cars.
Hence, in two weeks' use
the Scoop-Truck will pay for itself and
cost you nothing for its use thereafter.
It will last for years and save the wear-
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a like amount of work.
Hundreds have tried it and will certify to the
truth of these statements.
Why not order now, and let the Scoop-Truck
be giving itself to you?

Patented July 30, 1907

PRICE: \$15.00 F. O. B. cars at factory

Detroit Scoop Truck Co., 993 Osborne Place, Detroit, Mich.

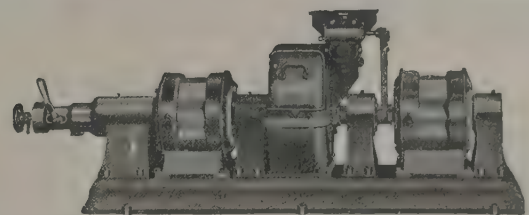


Humphrey
Employees'
Elevator

Saves Your Men—
Saves Time—
Increases
Profits

Write—
**Humphrey
Elevator Co.**

800 Division St., Faribault, Minn.



Buying a Monarch Attrition Mill Is

Like Hiring a Good Salesman

When you buy a Monarch Attrition Mill to grind
farmers grists, screenings, etc., it is just like adding a
profit producing salesman.

The News of Quality Grinding and quick service ob-
tainable at the elevator equipped with the Modern Mon-
arch Attrition Mill Spreads from one farmer to the next
sending grinding business to you and increasing your
sales of meal, bran, shorts, flour and other products, the
farmer buys where he gets his grist ground.

Let us tell you, from our long experience of making
and selling feed grinders, what it should cost you to
grind. Our representative will discuss feed grinding
with you any time without obligation.

Catalog BD on request

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1203 Sherman St.

Muncy, Pa.

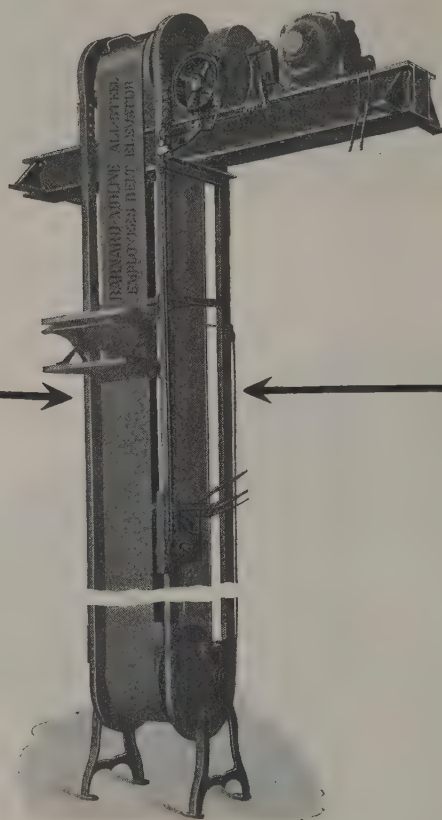
Chicago Office - - - - - 9 So. Clinton St.
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THE MONARCH MILL BUILDERS



SAVING
or
CONSERVING

TIME
ENERGY = PROFITS
HEALTH



Barnard-Moline Employees Belt or Service Elevator

By saving or conserving the TIME, ENERGY and HEALTH of your employees, you increase your PROFITS. These elements mean real money to you every day, every week, every month, every year. The installation of a Barnard-Moline Employees Belt or Service Elevator does just those things and furthermore, may secure for you lower insurance rates by guaranteeing prompt and regular attention to machinery and equipment in isolated or inaccessible parts of your plant.

SALIENT FEATURES

- All Iron and Steel Construction—Long life—Minimum upkeep.
- Machine Cut Phosphor Bronze Gear and Steel Worm, enclosed in oil tight housing—Adds to life—Prevents oil leakage.
- Thrust Ball Bearings on Worm Shaft—Increases efficiency—Reduces upkeep.
- Patented Non-reversing Double-tread Steps of New Style Tie-plate Construction—Eliminates belt sway—Decreases friction—Increases strength and rigidity.
- Patented Automatic Safety Stop Device—Passengers cannot be carried over top.
- Heavy Rubber Belt of high quality—Long life.
- Double Belt, Double Arm Cast Iron Rubber Covered, Head Pulley—Adds strength.
- Double Belt Cast Iron Boot Pulley—Adds strength.
- Double Boxed Beam Construction for mounting Head Mechanism with Heavy Cast Iron Brackets at ends on each side—Insures rigidity.
- Safety Belt Handles, reverse types for up and down travel—Passenger can only grasp proper Handle.
- Belt Driven Type—For belt connection to old line shaft or motor.
- Motor Driven Type—Self-Contained with Silent Chain Drive—Easy and economical to install—Can be operated independent of other machinery.

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—Made in all sized Capacity from 60 to 1000 Bushel per hour.

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20,000 Bbl.—4,750,000 Bushels.

This plant is equipped with Randolph Driers operated on low pressure Steam, with Randolph Aerofin Coils.

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Report on Grain Drying by the National Research Council of Canada

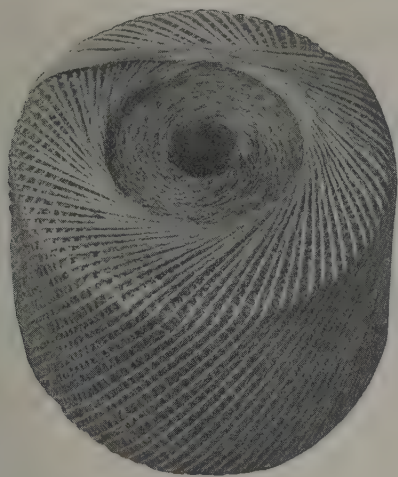
"(4) Batch drying, or drying where the Grain is not mixed by frequent movement, has been observed to cause marked local overheating of the grain, thus leading to proportionately greater injury.

"(5) Injury took place where the practice of circulation of air from the cooler to the drier was followed."

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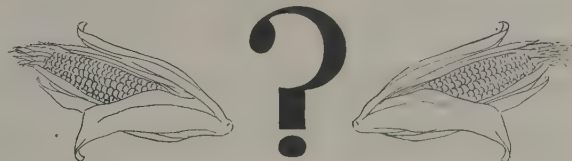
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For twenty-five years this drier has led all others in efficiency, economy and convenience. Made in various sizes, suitable for all grain drying needs. Tell us your wants.

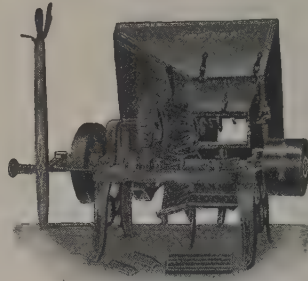
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All Metal Steam Dryer

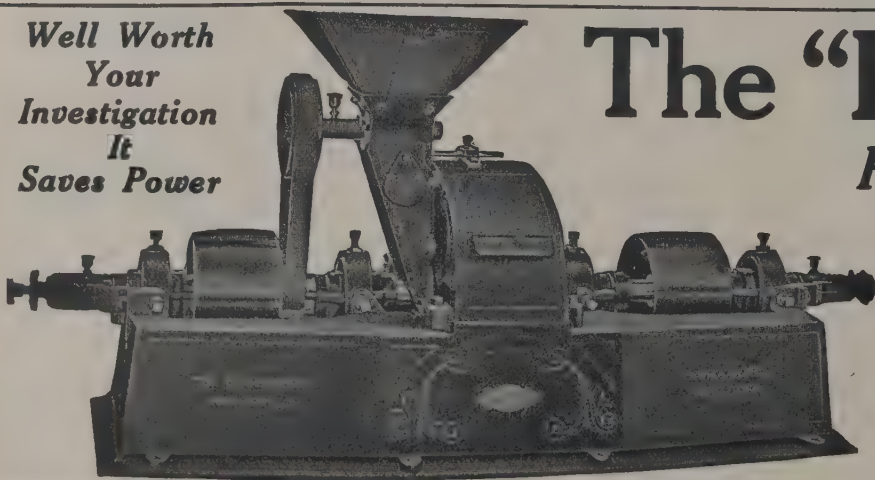
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"FEEDS AND FEEDING"

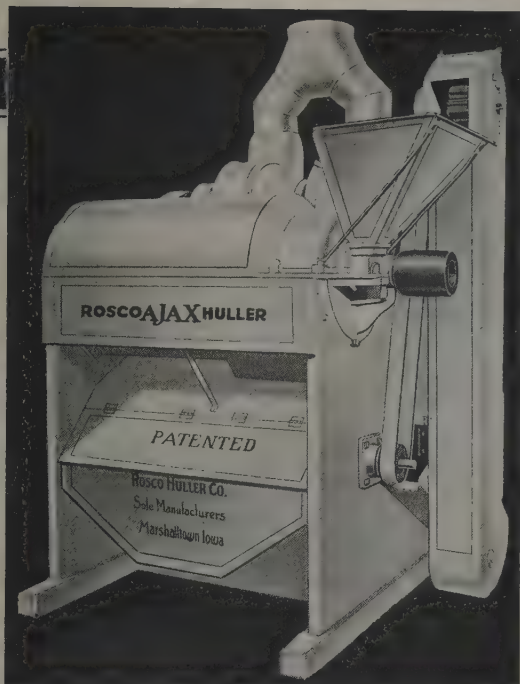
By W. A. HENRY and F. B. MORRISON
of the Dept. of Agriculture, University of Wisconsin

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Contains formulas of feeds for many purposes and instructions for making scientific rations from any combination of ingredients at hand.

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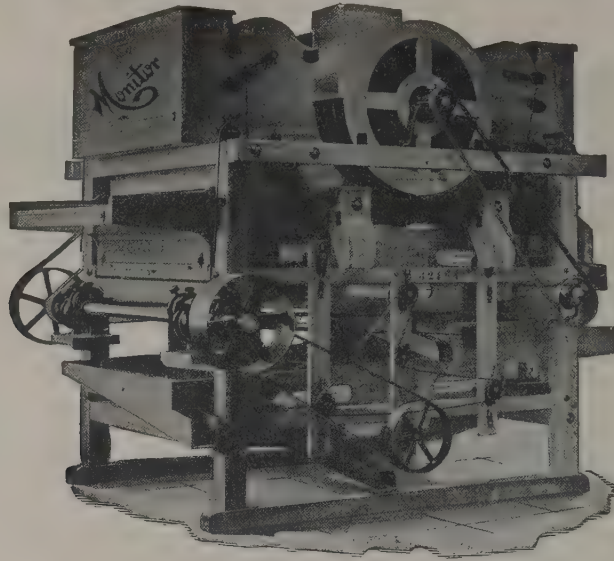
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A monthly journal devoted to the elevator and grain interests.

Official paper of the Grain Dealers' National Association and of the Illinois Grain Dealers' Association.

Established in 1882.



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Subscription price, \$1.00 per year.

English and Foreign subscription, \$1.75 per year.

Established in 1882.

VOL. XLVI

CHICAGO, ILLINOIS, MAY 15, 1928

NO. 11

Modern Texas Elevator Has Had Rapid Growth

Fort Worth Plant of the E. G. Rall Grain Company Expands to a Half Million Bushels' Capacity in Three Periods During Four Years

By H. W. JEFFRIES

RECENTLY I read a short history of Fort Worth which gave a vivid account of the struggles, hardships and privations that occurred during the formative years of this one time army camp. It would seem that a city is not built in a day. The news has been rather generally bruited about that Rome was not, neither was any other healthy, thriving municipality. The West is replete with histories of its boom towns, quite similar to the mushroom in that they can spring up into full blossom between sunset and sunrise. Yet it takes more than bricks, sticks and mortar to make a city. These 90-day shells were not cities. The building of a real city requires men; men highly imbued with the spirit of civic enterprise and with the will to dare the frontier. The Fort Worth of today, with its 180,000 people, is a city that has not grown too fast and one that owes its solid foundation to such men.

According to the Fort Worth Press, this city leads the entire South as a distributing point for food products; the annual value closely approaching a figure of \$200,000,000. No small part of this is represented by grains, flour and prepared feeds. Fort Worth has long been recognized as a grain center of the South with a number of fine modern houses that offer a total of 12,000,000 bushels storage capacity. The town is well fixed from the viewpoint of transportation with 19 railroads, two interurban lines and nine paved highways converging within its

limits. How different a picture this is from that offered on the nineteenth of July, 1876, when at 11:23 in the morning the first railroad train entered the village to the hilarious demonstration of a grateful populace.

Among the numerous grain houses in the city is that of the E. G. Rall Grain Company. It resembles the city it is located in because it also did not grow to its present size in a day. Its growth to a

spur of the Frisco in 1919 for the erection of a battery of 18 circular concrete tanks with their attendant interstices. These units measure 18 feet in inside diameter and are 80 feet high, with a capacity of 250,000 bushels. The head house followed the next year. The James Stewart Corporation of Chicago, Ill., was the fortunate bidder on this part of the company's expansion program. This building offers complete control of the entire plant

as well as adding 150,000 bushels to the capacity, which brings the figure in 1920, when this unit was added, to 400,000 bushels. The head house measures 40 feet by 52½ feet and rises to a height of 165 feet.

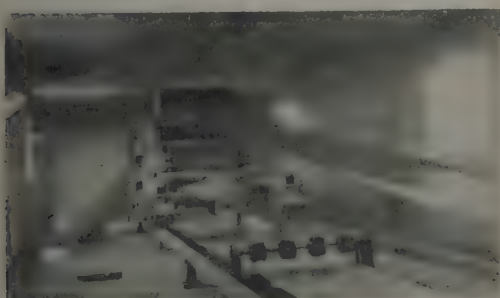
The next three years saw a notable increase in the business of this company, so it was decided to provide for another unit which would add 100,000 bushels more. This contract went to the Jones-Hettelsater Construction Company, which erected 10 tanks of the same dimensions as the other 18. Excellent unloading facilities have been provided which permit the handling of 60 cars daily. The shipping capacity is largely limited by the railroad facilities but easily approaches 100 cars every 24 hours.

The S. Howes Company, Inc., supplied one of their all steel Eureka Separators of the elevator type which has a capacity of 6,000 bushels hourly. Another machine made by them and used in this plant is an oat clipper with an output of 1,500 bushels every hour. Power and light are both electric

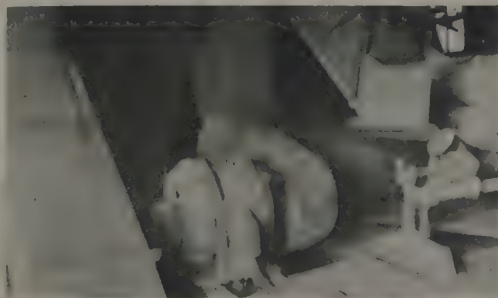


ELEVATOR OF THE E. G. RALL GRAIN COMPANY, FORT WORTH, TEXAS

capacity of 500,000 bushels can readily be divided into three periods covering four years. Even as a city is not built by one man, neither was this plant built by one contractor. The first part of the construction was handled by the Burrell Engineering & Construction Company. They broke ground on a



CONVEYOR BELT TRIPPER OVER 10-TANK SECTION



MOTOR WITH LINK-BELT DRIVE ON CONVEYOR BELT



GALLERY VIEW OVER THE 18-TANK SECTION

with a local public utility supplying the current. A total of seven conveyor belts are used. Three of these are located atop the tanks. The 18-tank unit uses two with a length of 400 feet each, while only one is needed over the 10-tank group. All drives are of the chain type and made by the Link-Belt Company, Chicago. Four conveyors of the belt type are used underneath the tanks and in the basement of the work house.

All of the drawoff spouts and belt conveyor equipment complete, with the exception of conveyor belts,

loading outside. Each of the unloading tracks is supplied with a car-puller and power shovels. A total of 300 horsepower can be generated by the motor installation but in ordinary service seldom is more than 200 horsepower used.

Weighing equipment aside from the usual assortment of hand scales includes a portable automatic scale equipped with a sacking device which permits weighing and sacking of grain directly from the tanks located in the workhouse. Further weighing equipment includes three Fairbanks Hopper

the city. Besides taking an active interest in the grain business, he finds time to serve on the directory boards of various concerns, among them the Fort Worth National Bank. The direct management of the elevator is in charge of his son, Marvin Rall, who is assisted by Mr. Carpenter as traffic manager and P. A. Layton who is elevator superintendent.

While the sack method of handling and storing grain finds great favor in many sections of the country, notably in those areas conquered by the combine, it has long since become passé here. Prior to 1914 this firm used warehouses exclusively; they had no bulk storage facilities and all stocks were moved in sacks. During this year the opportunity came to them to buy an old ironclad house of crib construction. They made the purchase and branched out into the bulk handling of grain. The history of such houses sooner or later mentions fire and five years after taking possession of this structure it burned to the ground. Shortly afterward, the Burrell company's engineers were on the job of erecting the beginning of the present concrete and steel structure.

Mr. Layton has held the position of elevator superintendent for the past eight years. His experience in the grain handling business is wide and varied, stretching as it does over a considerable number of years and places. He has worked in northern Texas, Washington, Idaho and California. The start of the war found him in San Francisco with the Globe people. Later he served with the Sperry Mills at Vallejo, Calif., in a similar capacity.

Speaking of the growth of the company, Marvin Rall said, "We used to have a number of country stations, but got rid of them 10 to 12 years ago. We found they did not pay in this country due to the irregularity of crops. One year may be good due to a fine crop and the next year a poor one with only a fair yield. Such variations in crop conditions raised the overhead on the average number of bushels handled to a point where there was no profit in it."

The Rall organization shows a healthy growth for its young life of 36 years, a growth quite in keeping with the development of Fort Worth. Those individuals who persist in crystal gazing predict a large and glowing future for this town whose streets now are as thick with automobiles and people as they formerly were with cattle. With the leadership this company has, it is to be expected it will keep the pace and grow with it.



SUPERINTENDENT P. A. LAYTON (RIGHT, WITH CIGAR) AND HIS ASSISTANTS

but including tripper, were supplied by The J. B. Ehsam & Sons Manufacturing Company, of Enterprise, Kan.

There are seven motors, ranging in size from five to 150 horsepower. Prompt access to the upper floors is had through the use of a Humphrey Employees Elevator. The receiving side of the house is very well arranged to give prompt service and so eliminate the need of holding cars for an unreasonable length of time. Two switch tracks are provided on this side of the house and one serves the

Scales of 2,000 bushels' capacity, made by Fairbanks, Morse & Co., Chicago.

The style of this company's name was originally Rall & Smith, with its existence dating from 1892. Later, various changes in personnel were effected and the business continued as Elbert G. Rall. In 1907 incorporation took place, at which time the present style of name, E. G. Rall Grain Company, was adopted. Mr. Rall has long been one of the leading figures in the development of Fort Worth and at present has a number of other interests in

ELEVATOR HEAD CONSTRUCTION

By L. H. COSBY*

The instance of a head shaft breaking and incidentally causing fire is not at all unusual. This situation is common and one worthy of consideration by every elevator owner or prospective builder. Elevator heads have always come in for their share of discussion, but one point that isn't fully covered or so much thought about by the elevator owner is the size of the head shaft used and the location of the bearings supporting it. In the past two weeks I have talked to at least half a dozen elevator owners who had never considered whether their head shaft was in proportion to the load carried, and none (except one man who had had occasion to put in a new shaft recently) knew exactly what size they were using.

The commonly used shaft is about two inches—a fraction under or over—and that isn't heavy enough for wide belts and large cups used in a long leg. Of course it depends a great deal on the width of the belt and pulley and how close the bearings are together. One case I know of used one and fifteen-sixteenths-inch shafts for 20 years and in that time used about five or six of them. They all broke in the center of the pulley hub. That situation alone causes plenty of grief as you well know if you ever saw a man trying to fish a bucket belt back up out of a leg. It is my opinion that a head shaft should never be under two

and fifteen-sixteenths inches, and as much larger as possible, up to four inches.

Next consideration is the bearing. It should be a heavy duty type and, if possible, either ball bearing or roller type. If babbitted bearings are used, they should be large enough to hold a good thickness of babbitt. It is often found that a bearing is too small and they pour it "thin" so they will have room enough for the shaft. This is a bad practice, as the thin babbitt doesn't last long, either flaking out or at least wearing down too soon. The bearing should be set as close as practicable, just so it will still be outside the head. It should not be set out a foot or so (as I have seen them), as this allows the shaft to spring and eventually crystallize and break. At the same time it causes hot bearings. If one will notice, the bad head bearings and those usually out of line are those set out too far and working under a strain. Next feature for setting this bearing at the head is to see that it has plenty of support. I found a couple last week that were supported by a 2x8, which isn't heavy enough, and it is no wonder it caused trouble. It is my opinion that a head bearing should have at least a 6x8 under it for small legs, and up to 10x12 for larger ones. The heavier the better, as one realizes if he figures the weight supported by these two bearings. Cutting down cost by reducing shaft and bearing size is false economy as is proven sooner or later.

To demonstrate the truth of the above may be cited a case where three elevator heads with 18x54 head pulleys, 16 and 18-inch belts, used on legs

about 65 feet in height—supported on four-inch shafts and good bearing surface—still doing duty after 27 years' service, and never a broken shaft and only the usual bearing repairs. In that time they have handled probably 13,000,000 bushels of grain. These pulleys have never slipped the slightest bit out of line, and shafts are still resting as originally placed. A builder today might say the heavy machinery isn't necessary, but I would take my chances on the "proof of the pudding" and stick to the old practice in elevator head construction.

JULIUS BARNES DEFENDS FUTURE TRADING

Attacks are still being made upon the exchanges, and only within the last month the United States Feed Distributors Association and other organizations have issued bulletins suggesting to their respective memberships that adverse legislation is pending. For instance, there is Senate Bill No. 1093, known as the Caraway Bill, "a bill to prevent the sale of cotton and grain in future markets." It is interesting to note that no less an authority than Julius H. Barnes has within the past month promulgated an article over his signature, in which there is a refuting of the arguments of the opposition.

Julius H. Barnes, war-time head of the United States Grain Corporation, and former president of the United States Chamber of Commerce, sees a brighter future for the American grain grower by

*Reprinted from the April, 1928, issue of *Our Paper*, published by the Grain Dealers Mutual Insurance Agency, Inc., Indianapolis, Ind.

reason of swift economic changes in Europe and rapid development of "quality markets" in both this country and Europe. Europe's production of fodder grain has fallen short of the eating capacity of its herds in recent months, Mr. Barnes declared in the May issue of *Nation's Business*. Our barley, needed for a certain type of European bacon, he says, sells for export at a higher price per pound than standard wheat. Under the stimulus of this "quality table" in Europe, the expanding dairy and meat herds will require more acreage in pasturage and more fodder grain acreage, with a tendency to reduce wheat areas. Mr. Barnes says wheat lends itself so readily to large scale production here and may be exported with such economy that there is promise for the wheat grower.

"Fifteen years ago the annual movement overseas of wheat averaged 500,000,000 bushels," he continued. "For the last three years the overseas movement has exceeded 800,000,000 bushels a year." In the next few years the average overseas requirements may reach 1,000,000,000 bushels, he believes. Where will Europe and the expanding Orient look for the increase? Mr. Barnes then sketches Russia's notorious decline as a surplus wheat country, India's small part in the international balance sheet because of heavy home consumption, Australia's decreasing surplus, and Argentine's probable trend toward wider pasturage, more acres to grain and fodder grain, with a limiting of its wheat contribution. "The great increase in wheat for overseas must come from North America," Mr. Barnes says.

"Each year the world wheat crop of approximately 3,500,000,000 bushels is consumed almost completely. Price is the factor of adjustment which increases consumption at lowered levels and ekes out a diminishing supply at high prices. If demand becomes more insistent under the 'quality table' developing in Europe with 300,000,000 people, such as has already been established with America's 120,000,000, it is not imaginative to feel a confidence that wheat-growing will become soon again a profitable industry. Indeed, today the grain prices of American wheat, rye, corn, oats and barley, are at levels which are distinctly remunerative to any farm, except possibly the one which is the recklessly inefficient.

"Today the mills of South Carolina, catering to the 'quality table' which demands the peculiar flour made from Soft Red Winter wheat, find themselves able to pay \$1.90 at the mill door. The quality table will never hesitate on price, just as the mills and agencies which serve that quality table will never pay more for their supplies for that quality table than competitive pressure will reasonably permit them to do.

"Here lies the injury to the American farm which, in my judgment, has been very real for the last five years of legislative agitation of panaceas. We have possessed a uniquely American device for absorbing the impact of crop marketing from the farm at time of harvest without undue depression, and carrying it for distribution until consumption overtakes such grain accumulation. The line of price levels over a series of years shows relative stability between the crop-rush price and the ultimate distribution price. This has been effected through the device of free and open trading for future delivery on grain exchanges, a device possessed by no other country in the world. No other country shows the stability of price between the periods of excessive supplies and the later overtaking consumption.

"These future trading exchanges made it so simple to invest in the purchase of grain without the appalling detail of each buyer arranging his own storage, finance, insurance, that it has attracted, up to the last few years, enormous speculative and investment buying, which has carried the weight of grain with a peculiar buoyancy.

"Now in recent years we have, by the enacting of proposed legislation which would destroy or injure these established facilities, by the tendency to treat in legislation and administration as something reprehensible this public trading on grain exchanges, driven from the market much of the public

absorption that should carry so easily the surplus marketings of the farm.

"We have seen the prices of securities on stock exchanges rise insistently to new high levels under the impact of the growing reinvestment of a great people engaged in such efficient production of wealth that the buying power increases by leaps and bounds, yet we have not had the national intelligence to attract into these grain markets that buying power which should tend to lift to high levels the values of grain and cotton in much the same manner as is instead reflected in the rising values of stocks and securities.

"A high level grain price once established under such investment confidence would tend to maintain itself under the influence of this new 'quality mar-

ket' of America's newly developed buying power. It would require adverse influences of unusual force to disturb this price level, once established behind the security of its people's table taste and preference.

"Price prediction is dangerous in any field, but this picture of the basic trends in the development of a new phenomenon without parallel in history, denoted as the 'quality table,' possesses possibilities of profit to our agriculture which should provoke much thought and study. It should inspire new caution in injecting the deadening influence of government into the processes of marketing, against the warning of experienced men with high devotion to the restored prosperity of American farms."

New Elevator Started for Pool

Saskatchewan Wheat Pool Elevator No. 7 Will Increase Storage Capacity at the Head of the Lakes to Over Twenty-two Million Bushels

FACILITIES of the Saskatchewan Wheat Pool have been increasing consistently for some time, and the magnitude of the operations of the organization can only be judged by considering the tremendous storage space controlled by them. The completion of the new terminal elevator, a description of which follows, will give the Saskatchewan Wheat Pool a total capacity of 22,975,000 bushels at the Head of the Lakes. This, to-

annexes of 3,000,000 bushels each. In one of these annexes a marine tower and marine leg will be installed for the unloading of grain from boats moored to the elevator dock, while the workhouse will be equipped with nine shipping spouts.

The rapid handling of grain at unload and during shipment will be facilitated by the use of 11 150,000-pound scales, 20 receiving cleaners, in addition to 32 other cleaners of various kinds, 23 belt con-



DRAWING OF PROPOSED NEW POOL TERMINAL NO. 7 ELEVATOR AT PORT ARTHUR, ONT.

gether with the 2,000,000-bushel terminal elevator at Buffalo, N. Y., and the space provided by the Pool's country houses in Saskatchewan, will give a total grain storage capacity of more than 50,000,000 bushels for the 1928-29 crop year.

The Board of Directors of the Saskatchewan Wheat Pool awarded the contract on April 17, for the erection of the superstructure for the new reinforced concrete terminal elevator which is being constructed by the Saskatchewan Pool at Port Arthur this year. The new terminal will have a total capacity of 6,900,000 bushels and will be ready for operation on October 15. It is being built by the Barnett, McQueen Construction Company, Fort William, and the work will be under the supervision of C. D. Howe & Co., of Port Arthur, consulting engineers. When finished, Pool Terminal No. 7 will be one of the most modern and the fastest operating terminal elevators in North America.

The elevator will be located on the lake front between Pool Terminals No. 1 and No. 6, fairly close to the boundary between the cities of Fort William and Port Arthur. It will be served by both the Canadian National and Canadian Pacific Railways, and will be able to receive as many as 500 cars of grain per day during the rush season. It will have a capacity of 300 cars per day of 10 hours, and will be able to ship out grain at the rate of 150,000 bushels per hour.

The workhouse itself will have a storage capacity of 900,000 bushels and there will be two storage

veyors with a total length of more than 34,000 feet of belt, varying in width from 30 to 42 inches. The cleaners will handle 60,000 bushels per hour and the drier which will be installed, will dry 1,000 bushels per hour.

The total length of Pool Terminal No. 7 will be 1,344 feet and the width 226 feet. The elevator trackage will provide space for 225 loaded cars to be spotted at one time, ready for dumping by the five automatic car dumpers, each of which will completely unload a car of grain in 10 minutes on the average. To take care of this immense volume of grain, 28 elevator legs will be required to take the grain to the top of the elevator, from whence it is dumped into the scale garners.

Power for the operation of such a big structure will be provided from a 22,000-volt incoming power line, and to make use of electrical power as required throughout the plant, six transformers, 180 electric meters, and a power room containing 20 central panels will be required.

WHEAT production in 1927 as reported by 46 countries remains at 3,485,000,000 bushels against 3,352,000,000 bushels in 1926 when these countries represented 98 per cent of the estimated world total excluding Russia and China. The third estimate of the 1927-28 wheat crop in Argentina is 239,162,000 bushels, according to the International Institute of Agriculture. The second estimate issued January 19 had placed the crop at 238,832,000 bushels.

Present Attitude of the Federal Trade Commission Toward Business

By W. E. HUMPHREY*

Chairman of the Federal Trade Commission

THREE years ago, I had the honor of speaking before this great organization. What I told you then was largely of prophecy, and of promise. Today, I want to tell you something of accomplishment and of things done. But first, in view of the oft repeated statement that under the present policies, the commission has departed from its original purpose, it might be well to see what gave it birth:

Prior to the Federal Trade Commission statute, the only anti-trust act was the Sherman law. The full meaning of that act no one knew then and no one knows today. As to its meaning, lawyers differed, judges disagreed and courts were in conflict. It frequently happened after they had received the best legal advice and made every effort to know what the law was, business concerns were prosecuted and punished, or imprisoned, or both, by a decision rendered by a divided court.

The injustice of this law, the harshness and wrong of punishment administered under such circumstances, appealed to the public conscience. The effect of this law upon the business of the country was so destructive and disastrous, that public opinion demanded a remedy for a condition that was intolerable. The result was the creation of the Federal Trade Commission.

The primal purpose of the Federal Trade Commission is to determine before prosecution or punishment, the unfairness of any practice, and to issue an order to cease and desist from such practice. I want to emphasize the fact that the Federal Trade Commission has no power to punish. It was never intended by the Congress that it should have such power. Punishment is left entirely to the courts. The courts cannot punish until they enter their own decree and then punish for violation of that decree, and not for any violation of the Federal Trade Commission Act. In other words, the Federal Trade Commission can only give warning to the violator, and if he then stops his unlawful practice, he cannot be punished for what he has already done, by either the commission or the court.

Under the former practice, when a complaint was received the commission directed an investigation. Sometimes such an investigation was complete. Usually it was superficial—and always it was ex-parte. Upon such a report, if they believed the facts warranted, the commission issued its complaint. Simultaneously with the issuance of a complaint, it gave to the public a statement as to the facts. Coming with official sanction, the public generally accepted such statement as a finding that the facts alleged were true. Coming with apparent official sanction, these statements were often given wide publicity—especially if the allegations were sensational or the parties accused were prominent, or where the political effect might be great. It frequently happened that the accused knew nothing whatever of the matter until he was advertised in the press of the country—sometimes in screaming headlines, on front pages, as a violator of his country's laws. By its own admission, made by its own record, the accusations in more than one-half these cases were afterwards found to be untrue, and the commission voluntarily dismissed the complaint; and in one-half of the cases where the commission thought they were right, that were passed upon by the court, the court found that the commission was wrong.

But the dismissal of these actions were sometimes delayed months, and even years, and when the dismissal finally came, it attached little attention; it was not news. By this procedure, the citizen was often unjustly accused, his credit in-

jured, business destroyed, reputation blackened, investments wiped out, men and women forced into unwilling idleness, the public mind unjustly poisoned; and for all these monstrous wrongs there was no redress.

No other Governmental agency ever had a practice so tyrannical and so repugnant to every sense of justice. It is not strange that business then looked upon the Federal Trade Commission with apprehension and resentment. It is not strange that this great body I am addressing gave public expression to this feeling. Because the courts "will not correctly interpret the law," is no longer given as an excuse for not dismissing a case, and for continuing to expound its awfulness until it is stale and enfeebled with age. We are trying today to exercise the authority given us by Congress as interpreted by the courts.

As the law is, we accept it. What it should be we leave to Congress. The commission today is neither legislating, nor reforming. Today we do not devote our chief energies to socialistic literary efforts to impress the public that fraudulent practices in business are almost universal. We suppress the practices and let the result furnish the publicity. We transact business today through the powers of the commission and not through the columns of the newspapers.

We no longer accept mere accusation as "confirmation strong as proofs of holy writ." Whatever changes political fortune may in the future bring in the personnel of the commission, the system of condemning before trial of finding guilty without evidence, will never again be used by the Federal Trade Commission.

STIPULATIONS

Today, when an application for complaint is made, we send out our investigators. If their report shows a *prima facie* case, we then give the accused an opportunity to be heard before we issue a complaint, and accuse him and advertise him as guilty of violating the law. We have heard the accusations against him—usually from his competitor. Why should we not give him an opportunity to be heard before proceeding further—if he so desires? After we have given him a hearing, if we are satisfied that there is no foundation for the accusations, the case is dismissed. If we are satisfied that he has been guilty of some unfair practice—if he so desires, we give him an opportunity to settle the case by agreement and stipulation; and if he is willing to sign a statement to the effect that he will forever cease and desist from such practices, and that if he fails to keep such agreement the written stipulation made by him may be used against him, we accept such stipulation and dismiss the case.

By such stipulation, we accomplish everything and much more than we could possibly accomplish by extended litigation. Remember, as I have already said, the commission has no power to punish—we can only order him to cease and desist from unfair practices; and if he does this voluntarily thereby accomplishing everything that could be accomplished, and thereby giving to the public more protection than it would possibly receive at the end of any litigation, how can any citizen object to such procedure?

CROOKED BUSINESS

I trust that no one will think from anything that I have said or may say that I believe that there is no dishonest business in this country. For there is. While the percentage of business that is dishonest is far less than the agitator and the professional reformer would have us believe, in the aggregate it is far greater than it should be.

It is true that some of the anti-trust acts are

violated unintentionally, but there is now less reason for such violations than there was a few years ago. Recent decisions, and particularly by the Supreme Court of the United States, have done much to make plain the lawful path. Most anti-trust law violations today are premeditated and deliberate, and committed in the same spirit as are other crimes for financial gain.

TRADE PRACTICE CONFERENCES

The trade practice conference has been developed and its use is constantly increasing. The representatives of an industry are invited to a conference, called by the commission and presided over by a member of that board. This conference is an invitation and an opportunity for the industry to clean its own house, to adopt its own rules of ethics and trade, to achieve decency rather than have decency thrust upon it. These conferences frequently adopt rules in regard to ethics and in regard to economic questions beyond the requirements of the law and beyond the power of the commission to enforce, but they are observed by the industry by common consent. Those rules that it believes abolish unlawful practices, the commission approves, and will thereafter attempt to enforce. To rules of ethics and on economic questions the commission frequently gives the weight of its unofficial endorsement. Beyond this the commission cannot go.

The benefit of these conferences to the public and to the business of the country has been far beyond the most optimistic hopes of the commission. I know of no other Government procedure that has done so much to encourage and protect honest business and to protect the public by the elimination of fraudulent and unfair practices.

INVESTIGATIONS

This is the day of reckless accusations, of unmeasured denunciation, of muck-raking and mud-slinging. A presidential election is approaching. This is the day when the self-anointed, the holier-than-thou, the reformer for pay, the fanatic and the crack-brained, the publicity lover and the professional patriot, are crowding for the spotlight. If you were to listen to the clamor today, you might believe that politics is a vast, putrid cesspool, and that the purity of those engaged in it is measured by the scandals that they can hold up to the public gaze. In such state of public hysteria, calm and just judgment is impossible. The innocent are as likely to suffer as the guilty; and the guilty are as likely to go free as the innocent. The country at present is cursed with a plague of self-seeking patriots, who are completely obsessed with the delusion that the road to the White House runs through a sewer.

But fortunately, this condition is but a temporary epidemic. It will largely pass with the election. On this wave of wide condemnation, the Federal Trade Commission has been paid the compliment of frequently being included.

Some of this criticism has been in connection with investigations. As to investigations by other bodies than the commission, I am not now concerned. Investigations that are made upon alleged violations of law to uncover crookedness, I am not criticising. Some of these investigations have no doubt been of great benefit to the public and some have done great public harm. But the responsibility of such investigations rests upon those who initiate them.

When the Federal Trade Commission is directed to make an investigation by the President or either House of Congress, if we have the authority of law to make it, I think we should make it fully, honestly and impartially without fear and without prejudice; and that our findings should not to any extent be controlled by what the political effect may be.

As to investigations initiated by the commission itself, the responsibility rests entirely upon the commission. It must decide both as to its legal rights and as to the policy or the effect upon the public of such investigations. The primal duty of the commission is to protect the public from unfair and crooked practices. It is the duty

*From an address delivered by Mr. Humphrey before the United States Chamber of Commerce, on May 10, 1928.

of the commission to protect honest business. It is the duty of the commission to restrain and destroy dishonest business. These purposes should never be forgotten.

It is the duty of the Government not to place on honest business any unjust burden. It is one of the highest duties of the Government to protect honest business from unauthorized, investigating, meddling and snooping of its own agents.

ECONOMIC INVESTIGATIONS

I am utterly opposed to any investigation initiated by the Federal Trade Commission that is not based upon alleged violation of law.

One of the highest and most sacred rights of every honest business is the right to be let alone. It is as much the duty of the Federal Trade Commission to protect the citizen in his constitutional right of privacy as it is the prosecute him for his unlawful acts. I believe it is wrong and utterly unjustifiable on the part of the Federal Trade Commission to put any American citizen that is not accused of violating the law, to the annoyance, the expense, the discredit, the injury and the injustice of an investigation. The Federal Trade Commission has sufficient to do to control the crooked without prosecuting the honest.

I do not believe that the commission has any

legal right to make any investigation that is not based on alleged law violation. But if it did, to say that it is in the interest of the public to spend the public money for the purpose of having one division of the commission make an *ex parte* investigation of great industrial corporations for the sole purpose of telling those controlling such corporations *how to run their business economically*, is, to my mind, the ultimate in egotistical ignorance.

Three years ago, in talking to this great organization, I promised that in so far as I could prevent it, the commission should not be used to advance the personal or political fortunes of any man or party. I further promised that in so far as I could prevent it, the commission should not be used as a publicity bureau to spread socialistic propaganda throughout this country. Those promises have been kept and I renew them again today.

The past three years have shown the correctness of the statement I then made, and it is emphasized today by the unanimous attitude of the personnel of the commission.

The charge was then made that the effect of these changes in policy and procedure would be to favor the wrong-doer, and would be against public interest. After three years of trial, the reply to

that accusation is written in the records of the Commission. During the last two years, or since the new policies have come into full practice, more crooked and dishonest concerns have been put out of business, the public protected from more fraud and swindles, the robbery of more victims prevented than in all the other 12 years of the life of the commission added together. All criticism, all condemnation, all denunciation of the present policies by honest and informed men is by that record silenced forever. I point to the record and ask with confidence its approval by every good citizen of America.

CONFIDENCE IN THE FUTURE

May I close this speech today as I began my speech three years ago? I then said I believe that the majority of the men and women conducting the vast business of this nation are honest and trying to obey the law. That faith abides with me today—strengthened by three years of experience.

Since I have been a member of the commission more than 90 per cent of all those accused, when told that they were accused of being guilty of unfair practices, immediately, and in good faith, of their own volition, abandoned such practices. What higher compliment can be paid to American business?

THE OUTLOOK OF RUSSIAN AGRICULTURE

Russian agricultural production is now nearly back to the level which obtained immediately preceding the war. According to *Foreign Crops and Markets*, published by the Department of Agriculture, in the case of corn, potatoes and oilseeds it has not only exceeded this level but exceeded the production of the former Russian Empire, which was vastly larger in area than the present territory. In the case of bread grains the decrease in exports has been due to an increase in domestic consumption. The decrease in feed grain exports is probably accounted for by a decreased feed grain production and by larger numbers of cattle and hogs, as compared with pre-war. In feeding practice there has been a shift away from barley to corn, and apparently also to millet. Oilseeds and cake are also being used more extensively. The report continues, in part:

In 1927 agricultural production as a whole was about equal to 1926, with rye, corn, potatoes, sugar, flaxseed, hempseed and cotton production all larger than that year, but wheat, barley and oats somewhat lower. The supply is apparently sufficient to keep up the general level of domestic consumption, provided distribution facilities prove adequate. There has been a decrease in exports reported to date as compared with last year, and there is no indication at present of any important export movement the balance of the year. Present indications of the 1928 crop are a probable reduction in Winter grain acreage, although this decrease may be entirely in rye and not in wheat, with indications of further reduction from winter killing. The government plan for increased spring sowing may be hampered somewhat by a shortage of farm machinery, and by a tendency of some of the more prosperous peasants to restrict acreage.

EARLY PROSPECTS FOR 1928

There is much uncertainty as to the area of fall sown grain for the 1928 harvest. Preliminary information, based on a questionnaire sent by the Central Statistical Bureau to a large number of voluntary correspondents, points to a decrease of 0.3 per cent for Russia exclusive of Transcaucasia and Central Asiatic Republics, according to the "Russian Statistical Review." Reports from other sources had spoken of probable decrease in winter grains due to the poor weather conditions in the fall plowing and sowing season. An outstanding indication in the results of the questionnaire is the increase in the Winter wheat sowing in the important growing regions at the expense of rye, even where the total winter area was reduced.

There have been some reports of winter killing, especially in the Odessa region, and one report previously mentioned stated the intention to resow 2,286,000 acres of winter grains in Russia that had been winter killed and, in addition, to increase the area in spring crops by about 5,630,000 acres. The

latter figure, however, was said to be probably too optimistic.

RUSSIAN GRAIN PROCUREMENTS AND DOMESTIC SUPPLY

The procurements of grain and oilseeds by Russian state and co-operative organizations showed a sharp decline in the period July-December, 1927, the first six months of the agricultural year 1927-28, compared with the same period of the preceding year, the figures being 6,065,000 short tons and 8,344,000 short tons respectively. Since January, however, the tendency has been reversed, the procurements for the first three months of 1927-1928 amounting to 3,602,000 short tons, compared with 2,099,000 short tons for the same period in 1926-27. The slump came during the months October-December, for during July-September, 1927, procurements exceeded 1926.

Wheat procurements for the six months ending December 1927 were 50,000,000 bushels below 1926. The exports, however, up to January 1, 1927 were approximately 20,000,000 bushels below last year's figure. The supply of wheat available for consumption during July-December, 1927 would, therefore, be in the neighborhood of 30,000,000 bushels below the supply available in 1926. Rye procurement during July-December, 1927, were some 13,000,000 bushels below 1926. No figures of the total rye exports for the period are available, but exports through the Bosphorus, which in 1926 were approximately half of the total rye exports, were almost 3,000,000 bushels below the 1926 figure. At any rate, the decrease in the rye supply was smaller than the decrease in wheat.

The Department of Agriculture mentions reasons (aside from relatively low production) for the reduction of procurements, and enumerates the following: (1) Spotted character of the 1927 grain crop, considered from the point of view of its geographical distribution; (2) Less effective working of the procurement agencies; (3) Reduced collections of rural taxes, compulsory insurance payments and other dues; (4) Disposal by the peasants of other produce prior to the marketing of their grain surplus; (5) the tendency to hold grain was encouraged by several factors—unfavorable relation of grain and other procuring prices, uncertainty as to the winter crop outlook in the fall in southern Russia, and the prices on the local free market during the recent period as a rule exceeded the prices paid by the procuring agencies; (6) unsatisfactory relation of industrial and agricultural prices, making the exchange less profitable for agriculture; (7) shortage of manufactured goods compared with the increased purchasing power of the population; (8) the shortage of manufactured goods was aggravated by deficient distribution between the city and the village.

A better distribution and a larger volume of manufactured goods, although not always satisfactory with regard to the assortment, more stringent collection of taxes and other dues coupled with the flotation of a special "peasant loan," pressure of public opinion and administrative measures against the rich peasants hoarding the grain, and increasing efficiency of the procuring system, the work of which, however, is still often criticized, are given as some of the reasons for the improvement in the procuring situation which took place since January.

PRODUCTION CHANGES AND THEIR EFFECT ON FOREIGN TRADE

Russian exports of agricultural products have not kept pace with the increases in production, which is now nearly equal to pre-war production, and in some cases above pre-war. Net wheat exports, which averaged 160,060,000 bushels for the period 1909-10 to 1913-14, were only 25,529,000 bushels in the period 1924-25 to 1926-27. Net rye exports fell from an average of 21,480,000 bushels before the war to 8,788,000 bushels in the later period. Corn exports were reduced from 26,895,000 bushels to 6,860,000 bushels, barley from 172,730,000 to 20,213,000, and oats from 69,565,000 bushels to 1,709,000 bushels on the average.

For grains as a whole, Germany is now the most important market, having taken 22 to 28 per cent of the total Russian exports in the period 1923-24 to 1925-26, according to a report of the Amtorg Trading Company in New York. England and the Netherlands follow, ranging from 13 to 23 per cent of the total exports, except in 1923-24, when England took only 6 per cent. Denmark, France, Italy and Belgium rank among the most important of the remaining Russian markets. Exports to Germany have been mostly rye and barley; England and Italy, wheat; France and Belgium, both wheat and feedstuffs. The Danish market is for oil cake, which in the Russian exports is classed with the grains.

RUSSIAN GRAIN EXPORTING ORGANIZATION

The Government publication concludes with a series of tables, and this comment on the grain exporting organization in Russia:

Russian grain exports are all handled through one organization, the Exportkleb, which was granted a monopoly for the export grain for the country, according to Amtorg report. Within the organization there were in 1927 16 stockholders, including six co-operative organizations, seven state organizations and one mixed company. The Exportkleb works on a commission basis, selling the grain received by it from the member organizations which are engaged in procuring operations on the domestic market. It receives their products at the ports or border stations. Recently sales have been made exclusively on a C. I. F. contract basis. The commodities dealt in by the Exportkleb include wheat, rye, barley, oats, corn, beans, vegetable oil, flour and forage grass seeds. Some development in standardization has been accom-

plished by the organization and a number of types of samples are being used for export grain, and prices are quoted in some newspapers on the basis of those samples.

THE HARVESTER-THRESHER COMBINE HERE TO STAY

"The combined harvester-thresher is a success. It is here to stay. In the greater part of the Southwest, no other method of harvesting is comparable to it; it reduces labor; cuts down harvesting and threshing costs and saves from one to two bushels more grain per acre. It does all of this and more," says H. M. Bainer, director, Southwestern Wheat Improvement Association. "It puts the grain on the early market; avoids long delays in threshing and handling and leaves the straw scattered over the field.

"Besides the advantages mentioned, the combine makes it possible to prepare the field early for the next crop of wheat, thus killing the weeds, saving the moisture and insuring a better yield on the following crop. Many combine owners, knowing the value of early preparation for wheat, use their tractors on the combines during the days and on their disks, listers or plows during the nights, thus finishing the seedbed for the following crop at the earliest possible minute.

"The combine has serious draw-backs, all of which can be overcome through proper use. Good authority states that more heat-damaged and moldy grain comes through its use than any other method of harvesting. This is largely due to the fact that the combine is started before the grain is mature enough or when it is damp from dew or rain. Then too, during the first few days of cutting, there are green patches in and around the edges of the field and if this green or wet grain is permitted to go in with the dry or mature grain, it is likely to add enough moisture to cause all of it to heat. Cutting green weeds in grain will meet with the same objection as cutting green or wet grain. Fortunately, these troubles can be largely overcome by—waiting until the grain is thoroughly ripe; cutting the green, wet or weedy grain with a binder; and by storing the damp grain by itself in a ventilated granary or in thin layers so it can be shoveled over."

IMPORTANCE OF WHEAT STORAGE

Wheat storage plays a most important part in reducing the effects of variation in size of the wheat crop of the United States. Actual consumption of wheat varies little, and in years of large crops it is not uncommon for exports to remain at only normal levels while the entire excess of supply from the crop is absorbed in increasing stocks. In years of short crops, stocks previously accumulated are drawn down, sometimes to such an extent as to permit an average volume of exports, or even unusually large exports, in spite of the short crop.

A comprehensive study of the disposition of American wheat, "Disposition of American Wheat Since 1896," published by the Food Research Institute of Stanford University as No. 4, Vol. IV of "Wheat Studies," shows that during the past 30 years there have been 13 in which the wheat crop has been above the 10-year moving average, the excess having averaged 80,000,000 bushels. The averages for these 13 years show that, of the 80,000,000 bushels average excess, 38,000,000 bushels went into increased exports, 4,000,000 bushels into increased consumption, and 38,000,000 bushels into increases in stocks. In the 17 years of short crops during the same period, the average deficiency was 63,000,000 bushels, but exports averaged only 30,000,000 bushels below the 10-year moving average, the difference being made up by decreasing consumption 4,000,000 bushels and drawing 29,000,000 bushels out of stocks previously accumulated.

These averages are based on statistics compiled by the Food Research Institute, chiefly from official sources, supplemented with estimates obtained by

methods recently developed by the Food Research Institute. The importance of variations in the year-end carryover of wheat, the Food Research Institute finds, has generally been underestimated, owing to serious inadequacy of the statistics of wheat stocks currently available prior to the last few years. Before 1919, the existing statistics covered only about 60 per cent of the actual total year-end stocks. The statistics remained seriously incomplete until 1925, when the United States Department of Commerce commenced publication of data on mill stocks. Other deficiencies have since been remedied by the Department of Agriculture, but some remain.

COURT FORCES ISSUE IN FIRE INSURANCE DISPUTE

Two insurance companies have been ordered to pay insurance to the fee-owner of an elevator destroyed by fire, although the policies were not issued in his name, in a decision rendered by Judge

Orr, in the Ramsey County District Court of Minnesota. The case on trial was that of Louis Kohn against the Aetna Insurance Company, of Hartford, Conn., and the Fire Association of Philadelphia.

When Mr. Kohn sold his grain elevator at Bowlus, Minn., to N. H. Lunde, a number of years ago, a contract provided that Lunde was to protect Mr. Kohn's interest with insurance payable to the latter. The insurance agent at Bowlus was so advised in the preparation of the policies.

Fire destroyed the building in 1926 when Kohn discovered, in attempting to collect on the policies, that they were made out to the Bowlus Grain Company, and that no provision had been made in the policies to protect his interest.

The insurance companies refused to pay the policies on the ground that in each case the company was not notified of the insurance carried in the other company, which they held made the policy void and that Mr. Lunde couldn't collect and neither could Mr. Kohn. The policies were for \$2,500 each.

Hints for the Elevator Millwright Advice is Given by "Big Bill" Davis on Making Boiler Arches, Fire Bricks and Sharpening Taps and Dies

By JAMES F. HOBART

ONE DAY an elevator operator came in considerable distress to "Big Bill" Davis to get advice and assistance in fixing up the boiler arch in his elevator.

A RODDED REAR ARCH

Mr. Davis had all the old arch material cleared away together with the makeshift cover up which had been used. Then a hole was made in each side-wall, even with the rear end of the boiler, and down to just above the top row of tubes, where the arch was to be placed. The brickwork of the rear end of the boiler setting was also removed down to a point level with the lower or bottom side of the new arch, which was to be a flat surface, really no arch at all.

A piece of the four-inch steel angle was cut off about seven inches longer than the inside width of the boiler setting, and after the steel shape had been placed across the setting, a chalk mark was made on either end of the shape, fair with the inside wall of the boiler setting, outside of the steel angle—the shorter one—and the several rods were made long enough to accommodate the several lengths of springs which had been secured. Mr. Davis said the object of these springs was to permit expansion of either the rods or the fire bricks, and at the same time, permit a certain tension—that of the springs—to be maintained upon the rods at all times.

The arch, when completed, was found too heavy to be put in place without rigging hoisting tackle to handle it. Accordingly, it was taken to pieces at the smith's shop and reassembled in its place over the back combustion chamber of the boiler setting. To aid in placing the arch, a rough board floor was laid in the combustion chamber, exactly high enough for the bricks to rest upon while the arch was being assembled.

The longer angle was put in position next to the boiler head and about two inches therefrom. This space was necessary to give room for the rod-nuts between the angle and the boiler head, with the necessary clearance between, to permit of boiler expansion. The rods in place, the bricks were fitted between the rods and against the steel angle, which was placed with its flange uppermost—on top of the bricks—in order that nothing but the thin lower edge of the drilled angle could ever be burned away the upper flange remaining intact, protected by the fire bricks.

When the second arch had been put in place and the nuts screwed home until the springs had been squeezed together solid, each nut was backed off two complete turns and then the brick work was rebuilt around the new arch. Some asbestos wood was stuffed into the crack between the angle and

the boiler-head, in order to stop the hole between and still allow expansion of the boiler. Then, the job was pronounced completed and the boiler ready for service. Then, the angle was removed, the distance between chalk marks measured and found to be almost exactly 64 inches. A chalk line was made along the inside of the angle, from one mark to the other, and just half the width of a fire brick from the inside of the other flange.

Fire bricks were then placed end to end, from one chalk mark to the other, and it was found that seven bricks would fit nicely between the two side-wall chalk marks, leaving only a slight clearance at either end of the row of seven bricks. Lines were made along the ends of the outermost bricks with a bit of soapstone sharpened to a thin, flat point. Then, the bricks were removed, one at a time, and marks made at the end of each remaining brick until there were eight fine cross lines upon the inside of the angle. A center punch was driven into the steel at each of the places thus marked and holes drilled, through which $\frac{3}{4}$ -inch rods would slide easily.

Another piece of angle was cut off and drilled to match the first piece. The second piece, however, was shorter than the first, it being made just long enough to contain the eight bolt holes. A row of fire bricks were then set up edgewise, on the floor, placed closely side by side, when it was found that 15 bricks were required to make length enough of arch to cover the back combustion chamber. As seven rows of bricks were required, 105 fire bricks would be required for the arch. This number of bricks, plus a number for wastage, were sent to the smith's shop, with instructions to grind a groove in both ends of every brick, in such a manner that the bricks would fit loosely between the rods when they were put in place through the holes in the two steel angles. Thus, the flat arch was built up and when seven rows of 15 bricks each had been grooved and fitted around the eight rods, the second angle was slipped upon the rods and a spring placed upon each rod.

HOME MADE FIRE BRICKS

While working under and around the boiler, Bill Davis noticed some places around the fire doors where special fire bricks should have been used, but where the fire bricks and clay supplied by the engineer had burned away. The engineer took occasion to repair such places with more fire clay and "bats," while the grate bars were out of the furnace. Some of the slabs which protected the blow-off pipe were also past use and the engineer said they were no longer able to obtain the particular shapes required either for the furnace or for the blow-off.

Mr. Davis suggested to the engineer, who was

also a good millwright, and was possessor of a good assortment of tools, that careful measurements be made of the special shapes required, then Big Bill helped the engineer to make wooden molds, in which the required shapes could be rammed up and molded in much the same manner that cores are made, or architectural concrete shapes built up. When the molds were completed — one for each shape required, the engineer pounded up a lot of old fire brick "bats" and sifted them through a 3/4-inch sand screen. The material thus obtained was mixed with a portion of fire clay, with which the engineer "battered" the bricks when relining his boiler furnace. The molds were filled with the mixture, which having been removed from the molds was placed just inside the ashpit doors to dry. Then the shapes were pushed down on the slice-bar, to a position upon the bridge wall until well heated, when they were pulled forward upon the furnace fire and allowed to become red hot for a few hours, after which the shapes were shifted around so as to cool slowly. Later, dry mixed material was procured from a fire-brick maker with pleasing results.

SHARPENING TAPS AND DIES

"Don't ever try to use such taps and dies as these," said Big Bill Davis as he looked over some of the thread cutting tools with which the elevator millwright was trying to work. The dull taps and dies were gathered up, laid in a clean coke fire made of coals off of which the gas had all been driven. The fire was kept low and the tools brought slowly to a dull red heat, after which they were removed one by one with a pair of tongs and held in the bottom of a barrel which had been placed in a dim light. A cloth was thrown over the barrel to exclude more light. The steel was watched as the red faded away and at the instant that it could not be seen any longer, the steel was drenched in a bucket of cool water.

This treatment caused the steel to be softened, water annealed in fact, becoming so soft that the metal could be easily filed. Both taps and dies were treated in this manner then they were filed. Filing was not done to threads but to the metal at the ends of the thread sections, which did the cutting. After all the tools had been sharpened the threads were daubed with clay which had been mixed as thick as cream with water. The mixture was daubed in threads with a small brush.

Next, the taps and dies were again heated in a clean fire of old coal. They were heated very slowly and evenly and plenty of time allowed for the steel to obtain the traditional "cherry red". Then each tool was grasped at a corner by a pair of light tongs and plunged into a large body—half barrel at least—of clean cold water. The tools were kept moving in the water to carry away the steam which was generated. The taps were dipped in end first to prevent springing. When cold, the tools were dried and brightened. The clay had prevented the sharp teeth from being burned. Two big chunks of iron were heated red hot and a tool held between them until a light gray color began to run. Thus each tool was hardened and its temper drawn. Those old taps and dies were found to cut threads like new ones after this process had been completed.

WHEN THE BANKRUPT GIVES A CHECK

By M. L. HAYWARD

"How much do I owe you now on overdue notes?" the grain dealer queried.

"Two thousand dollars," the bank told him.

"And how much have I got to my credit in my deposit account?"

"One thousand, eight hundred and fifty-one dollars."

"I'll give you my check for that amount, which you can apply on the notes as far as it'll go," the dealer suggested. The bank accepted the check, the dealer went into bankruptcy the next day, and the trustee sued the bank for the amount of the deposit.

"But, according to Section 68 of the Bankruptcy

Act, we were entitled to apply the deposit on the overdue notes. Such an application is not a preference under the act," the bank argued.

"I admit that's the law, and if you'd done that, you'd never have heard from me," the trustee averred.

"Well, when they accepted his check you waived your right to apply the deposit, and you stand in the same position as any ordinary creditor, who receives a preference immediately before bankruptcy," the trustee contended.

These facts were involved in a recent case decided by the United States Circuit Court of Appeals, reported in 294, Federal Reporter, 530, and the decision of the court was in favor of the bank.

"The payment of the check, could have no effect to give the bank a greater percentage of its debt than other creditors of its class, since it would receive through payment by check only what the Bankruptcy Act would give it. As the payment of the check was not a preferential payment, but merely a voluntary accomplishment of an offset, which was provided for by the Bankruptcy Act in the absence of voluntary action, we see no reason for disallowing the offset because the parties anticipated the action of the law," said the court.

TAKING CARE OF WESTERN GRAIN

The Farmers Elevator & Supply Company of Moro, Ore., and other points in that state, demonstrates in its equipment the double system of grain

farmland all about, as the 150,000 bushels of grain handled at the Moro elevator testifies.

The house is on the tracks of the Oregon Railroad & Navigation Company which gives good connections. It is 60 feet in diameter with a capacity of 100,000 bushels divided between 26 bins of 2,500 and 5,000 bushels each.

A Monitor Cleaner has a capacity of 2,000 bushels per hour and a feed grinder can handle 20 tons of grain in an eight-hour day. An auto dump operates over a dump scale which, with the hopper scale at the top of the house is of Fairbanks-Morse make. The elevator is operated by electricity, four motors furnishing all the power required.

In every detail the elevator is kept up to the minute and clean and is always ready to serve its patrons promptly and efficiently.

IRISH WHEAT EXPERIMENTS

Experiments have been conducted by the Irish Free State Department of Agriculture in wheat growing, with Yeoman and Yeoman II (Prof. Sir Rowland Biffen's discoveries) as the principal objects of attention. The results of these experiments have recently been made public. It has been found that the average moisture content was slightly over 18 per cent. It has been proven however, that the wheat kiln dried, was worth commercially as much on the international market as that quality known as 62-pound Barusso.

The yields of the Yeoman wheat, after 4.4 per cent moisture extraction, were: Flour, 69.9 per



ELEVATOR OF FARMERS ELEVATOR & SUPPLY COMPANY, MORO, ORE.

handling on the Pacific Coast. Of the 10 plants operated by the company at Moro, Hay Canyon, Erskine, De Moss and Nish, three of them are elevators for receiving bulk grain and seven are warehouses where sacked grain is handled. This is about the proportion of the two methods as used throughout the coast states. The elevators of the company are at Moro, Hay Canyon, and Erskine; the warehouses at the other points and three at Moro.

Shrewd management is in evidence in the company's affairs and it may be laid at the door of Chris Anderson, president; O. G. Sayrs, vice-president; the directors: W. S. Powell and Geo. N. McDonald, or perhaps it is the combination of all the heads together. Or perhaps secretary and superintendent J. C. McKean has something to do with the success of the firm.

Close to a million bushels of grain are handled each year in the 10 plants, but this is only a part of the business done by the company. Coal, wood, building supplies, flour hay and feed are handled in large quantities. Fire insurance of all kinds is written by the company, which also acts as agent for the J. I. Case Company, makers of farm machinery. All of this makes for busy days and nice profits with a comfortable surplus built up and all improvements paid for out of earnings.

Moro is in Sherman County, in the center of the northern tier of counties in the state. It is fine

cent; bran, 16.8 per cent; pollard, 10.4 per cent; tailings, 0.8 per cent; 97.9 per cent. Flour was bright and granular, with ash content, 0.46 per cent; acidity, 0.18 per cent, with color and flavor excellent.

ROUMANIA AND GRAIN STANDARDS

A bill relating to grain standardization has been adopted by the Roumanian Parliament to go into effect for the crop year 1929-1930. It applies to all exports of wheat, rye, barley, oats and corn, and classification will take place every year on the basis of type samples in accordance with the current grades on the world's market. Classification warehouses will be erected in the ports and at frontier points. Officials of the warehouse companies will classify the grain, and the warehouses will issue certificates for the grain stored in their property.

The main object of classification is to induce farmers to produce cleaner grain, thereby improving the price of Roumanian grain on the world's market. However, the change will not take place immediately for there are no elevators with modern cleaning installations in that country nor will there be in the immediate future, because of the lack of money.



Published on the Fifteenth of Each Month
BY

Mitchell Brothers Publishing Co.

OFFICE:

Manhattan Building, 431 South Dearborn St.
CHICAGO, ILL.

A. J. MITCHELL.....Business Manager

New York Representative: E. M. Roberts, 587 Riverside Drive

Subscription Price - - - \$1.00 per Year
English and Foreign Subscription 1.75 " "

ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching persons connected with this trade. Advertising rates made known upon application.

CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

Official Paper of the Grain Dealers National Association and of the Illinois Grain Dealers Association

CHICAGO, ILL., MAY 15, 1928

CAR-TO-DRIER, A RISKY SHORT CUT

CONTAINED in the reports of several recent fire losses are details which demonstrate the absolute necessity of cleaning grain before drying it. Driers are built for clean grain, not chaff, refuse, and cobs. If grain is sent directly from the car to the drier, with such combustible material left in, trouble can be counted on sooner or later—probably sooner.

One fire lately was discovered making midnight headway in an elevator in which the drier had been shut down at four in the afternoon. The blaze was soon under control of a chemical squad and not much damage was done. How much of a loss might easily have developed was shown by an investigation the following morning. The corn being dried was run over a one-inch mesh screen. The net result was several barrels full of cobs broken in the shelling operation, and an idea that the elevator owner had gotten off very lucky.

NON-SPRINKLE SPRINKLERS

MANUFACTURERS of sprinkler systems continue their "take it or leave it" attitude toward the grain trade. Elevators need the fire protection which sprinkler systems possibly can give, but owing to the little (if any) publicity which sprinklers get in the grain world, many elevator men are uninformed of the installation, care and maintenance which these devices may need.

The record of sprinkler fires in elevators the past year is little better than the one criticized in these columns several months ago. Sprinklers extinguished but 30 of the 81 fires occurring in a fiscal 1927-28 period. The National Fire Protective Association lists as 27 per cent the number of cases in which sprinklers proved "unsatisfactory."

Sprinklers in operation, according to data gathered by the organization mentioned in the preceding paragraph, make a poorer showing in elevators than in any other type of building, except rice mills, starch mills, and idle plants. Sprinklers work "92.3 per cent satisfactory" in excelsior factories. Is grain more difficult to protect from fire than excelsior? The fault of the present bad situation in regard to elevator sprinkling systems, may rest with elevator foremen, a great inherent hazard, or the fault may rest with the sprinkler engineers and manufacturers. The latter seem reticent to discuss the subject.

SHORT STORY

STILL under suspicion as middlemen, are grain dealers. It is hard for the farmer to collect evidence against any one grain man, however, because the identity of a single lot of grain is much more difficult to follow through the labyrinth of trade than is the identity of—well, an egg, for example. But even the egg dealer involved in the following occurrence, got off easy: A farmer wanted to play Federal Trade Commissioner and do a little investigating of his own. He wrote on an egg, "When you get this tell me how much you paid for it." Months passed. Came a letter from a nearby city, which said: "It cost me nothing, but it wasn't so good when I got it. I picked the shell out of my eye. I am an actor." (Editor's Note: For those who have heard this, we explain that the story is printed in honor of its fiftieth anniversary.)

ENGLAND OFFERS EVIDENCE

EAST to west trans-oceanic flights notwithstanding, the Atlantic Ocean remains somewhat of a barrier not only to commerce, but to ideas. Item in point: The receiving sets of our Congressmen supporting the McNary-Haugen price-fixing proposal, have not picked up the significant news of the collapse occurring in Great Britain's attempt at rubber price-fixing. The London *Economist* says:

An attempt on the part of producers controlling, at the outset, about 7/10 of the world supply, to maintain prices at a level giving a generous return to all but the most inefficient, by means of a rigid schedule of increases and decreases which had never previously been put to practical test, has tended to stimulate outside competition to a decidedly formidable extent, and to encourage the use of a practicable substitute for the "controlled" commodity.

Through the Stevenson plan, briefly outlined in the foregoing paragraph, Great Britain lost to the Dutch much of her leadership in rubber production, and stimulated American interest in securing a domestic supply of

rubber. The Stevenson plan will be remembered by rubber producers as the instrument largely responsible for making dollar-a-pound rubber drop to 25 cents. Can any better results be expected from "fixing" grain prices?

MAKING WAY FOR THE NEW

STORAGE TANKS, circular in design and of re-inforced concrete construction, may be wrecked in three ways. They may be air-drilled and cut into sections beginning at the top. They may be felled as a tree. Or they may be crumpled with explosives.

The first method applied, for example, to a 16 by 100-foot tank, would be as follows: Cut holes with air drills every four or five feet up and down the structure, and all the way around the tank at intervals of several inches depending on the thickness of the wall. Use acetylene torch to sever reinforcing bars between drill holes. Break sections into slabs and let fall.

The second method: Drill all around the base of tank about three or four feet from ground. Set timbers to push tank in direction it is wished to have it fall. Cut a one-foot opening on the "fall side" of the tank, as a tree might be notched. Use acetylene torch to cut steel bars opposite the notch. Apply leverage to timbers so as to guide the fall.

Even when tanks are not well isolated from other plant structures, explosives may be used. In all cases, however, exact specifications of the structures to be razed, should be submitted to competent engineers. The correct charge then may be prescribed.

WHAT THE MAY REPORT MEANS TO STATION MANAGERS

THE practical importance of the estimates issued by the Federal crop reporters in Washington, D. C., lies in their effect on grain quotations. To elevator owners, the reports are of value principally because they indicate the type of elevator service which elevator customers will be interested in during the following months.

The crop report issued last week suggests a Winter wheat crop of 486,000,000 as against the 552,000,000-bushel harvest of last season. The shrinkage, of course, is due to the abandonment of over 25 per cent of the acreage planted last autumn. Rye acreage also has shrunk to the point where a 39,000,000-bushel harvest is all that can be expected, compared to the 58,500,000-bushel outturn in 1927.

This situation, combined with the none too promising results scheduled for other crops sown or replanted, means that the farmer, this year more than ever, must interest himself in producing pork, beef, eggs and dairy products, in order to make up the ground lost in grain. His grain crops are not outright failures, and he will haul a sizable volume of wheat, oats and corn to elevators this fall, but for his profit in this emergency year, he must look to his stock and poultry. Automatically then, he will look to his elevator for stock and poultry

feeds and for modern feed grinding service.

With grain prices high, every bushel of marketable grain will be drawn into terminal points *via* local elevators. So there will be less farm grain for feeding this year than there has been for five or 10 years. Yet stock and poultry must be made to produce. Feed is the raw material for the finished products, meat, eggs, milk. And the elevator will be one of the chief sources of this raw material. A prosperous season is just ahead then, for the station managers who stock their warehouses and equip their plants to cash in on the situation indicated by the May report.

EDITORIAL MENTION

The weather this spring certainly has done its share to solve our crop surplus problem.

Famous last words: "Mr. Coolidge, we would like you to sign this equalization-fee measure."

This tardy spring has delayed paint-up and clean-up campaigns, as well as crop growth, but the weather no longer can be taken as an excuse.

Minnesota grains are being seeded on experimental plots in Germany. Ten years ago any Americans who would have co-operated on such a venture would have had to answer to the 100 per cent American vigilantes.

Unrestricted importation of wheat into Spain has been decreed, according to a cable received by the Department of Commerce last week. After a 22-month recess, a renewal of grain trading with Spain is welcome.

Kernel color is not a sufficiently accurate index of protein content to be used by the wheat buyer, and for this reason, the regular protein test remains, after Federal experiments, as the only reliable trial method.

A paint now has been developed that is a real rust preventive for iron-clad houses. This should be of special interest to those managers who have found, to their misfortune, that some types of paint, actually promote rust.

There are more small flour mills in Ohio than farmer-owned grain companies, so without saying a word about independent elevators, it can be seen that the co-ops of Ohio have plenty of competition in getting the farmer's grain.

There are 5,000 co-operative elevators in the Middle West. Strangely enough, their main competition is not from independent elevators, but from themselves. Promiscuous granting of credit in order to get trade is admitted even by their own leaders, as being the greatest stumbling block.

Inasmuch as Senator Fess, of Ohio, has been chosen as "key-noter" for the Republican party convention to be held next month

in Kansas City, his sharply defined and continued opposition to the equalization fee principle, is worth special note. If the farm relief crowd cannot put over their deal in this Congress, they may as well start a third party, and thus go out of the picture gracefully *en masse*.

Grain could be handled on a much closer basis between country elevators and terminal markets if shippers would take more care in cooping their cars, overhauling scales, and ticketing shipments so that loading weights would be shown in detail.

Other things being about equal, as they very often are in keenly competitive areas, the farmer is likely to deliver his grain or have his feed ground at the elevator that is cleaned up, painted up, and prosperous looking. Weather beaten siding and rust ridden ironclad are distress signals from which customers instinctively steer clear.

In view of the favor accorded the McNary-Haugen price-fixing proposal, the Jones Government Ship Bill, and the Muscle Shoals fertilizer resolution, perhaps the preamble to the Constitution should read: "We, the people of the United States, in order to form a more perfect union . . . and secure the blessings of liberty to ourselves and our posterity and engage in the manufacture of fertilizer and in the business of ocean shipping and fix the price of farm products, do ordain and establish this constitution."—*Nation's Business*.

The Chicago Board of Trade has come to mean one main thing to the public. A grain exchange. Consequently, great surprise has been expressed at the announcement of the Board of Trade directors, declaring that they have voted to begin trading in stocks and bonds as well as in provisions, cotton, and grain. The trading public will welcome this wider scope of operations, and about the only element resenting the move seems to be the Chicago Stock Exchange membership.

German scientists want a new type of grain. Professor Baur, speaking before the League for Technics and Science in Berlin recently, said he considered the creation of new kinds of grain possible through grain breeding and the application of artificial weather to the cross strains. He recommends profuse watering or artificial rain in order to extract maximum nutritive values from the soil. Economical production of artificial rains, however, over a wide enough area to make any difference in the national crop volume is a large order even for the most go-getting of scientists.

Practical chemists classify the fire hazard and rust hazard together, informing property owners that fire and rust both are the results of the same destructive process, oxidization. Fire is rapid oxidization. Rust is slow oxidization or "slow fire." Fire is a more spectacular hazard than rust, but not so insidious in attack. It makes no difference to a bank account whether \$2,000 is paid out for new

metal sheathing or for a frame headhouse in order that replacements may be made after oxidization has occurred. Fire protective measures are well known, but one of the most effective rust preventive measures, a new cement paint, has had but slight recognition. In this paint, an exceptionally heavy percentage of portland cement is held in suspension. When this liquid is applied to sheathing or exposed machines, it gives virtually a stone covering which battles rust to a standstill. The paint is expensive, but not as expensive as rust.

Originally it was hoped that the Hoch-Smith grain rate inquiry which was ordered by law in January, 1925, might be concluded in order that rate readjustments would be effective in moving the 1928 crop. But after more than a year since the grain tariff structure first began to be a subject of investigation (at Dallas, Texas, May 9, 1927) the trade is beginning to wonder if the new rates will be ready for the 1929 crop. We hope so, for by 1930, it will be about time for some Federal investigation enthusiasts to launch another inquiry.

Iowa grain co-operatives, it seems, have gone in heavily not only for grain marketing but for banking. S. J. Cottingham, president of the Iowa State association of co-ops, told a county convention last month that in some instances as much as \$44,000 could be found on a single elevator company's books in some sections. Other elevators, he said, carried from \$1,000 to \$30,000 regularly. "If all accounts could be collected," said the co-op chief, "the elevators could pay approximately 97 per cent of their indebtedness." Independents have been known to play banker also. Iowa farmers certainly should not complain of a lack of credit facilities.

Co-operative gasoline and oil stations are a comparatively new phase of the co-operative movement in the United States. This development has taken place mainly in Illinois, Nebraska and Minnesota. The wider the application of the co-operative principle, the less concentrated will be the co-operative attack on the independent grain trade. Following this logic, every independent manager should be a booster for the co-op idea.

In Minneapolis, on April 21, several cars of wheat sold at \$2 per bushel or over, as against a price of \$1.56 for No. 1 Northern at Fort William, remarks *Grain Trade News*. On the same day the futures at Chicago were from two to six cents per bushel higher than the futures at Winnipeg, although the standards of the contract grades are higher in Canada than in the United States. Yet, on the same day, H. W. Wood was telling an audience at Lincoln, Neb., that because there was a pool in Canada farmers in this country had been getting 30 cents a bushel more than those in the United States. Relative prices in the two countries will always show some variation according to well understood conditions, but Mr. Wood chose a very bad time to publicly re-state his pet theory.

R. M. WHITE
Duluth

NEWS OF THE TERMINAL MARKETS

H. A. RUMSEY
Chicago

OLD CHICAGO BOARD MEMBER DIES

Theron Logan, formerly a member of the brokerage firm of Logan & Bryan, died at the Presbyterian Hospital, Chicago, on May 6. He had been under treatment at the hospital for cancer for about six months, and this contributed to the cerebral hemorrhage, the immediate cause of death.

Mr. Logan came to Chicago in the early eighties and in 1892 joined the firm of Logan & Bryan, which his brother, Frank C. Logan, had founded. He retired in 1901 and at that time had a wide variety of business interests. His brother and one daughter, Mrs. Josephine Rathje, survive. Burial was at Oakwood Cemetery.

BUFFALO CHOOSES NEW PRESIDENT

At the annual meeting of the Buffalo Corn Exchange on April 19, the members unanimously chose James G. McKillen to serve as their presi-



JAMES G. McKILLEN

dent during the coming year. Mr. McKillen was for the past two years treasurer of the Exchange, and was director for eight years. He had been an active member of the Exchange since it was established in 1906.

Mr. McKillen entered the grain business in Buffalo in 1898 as a clerk in the employ of Dudley M. Irwin. He was associated with Mr. Irwin for 22 years, leaving in 1920 to engage in the grain business under his own name, J. G. McKillen, Inc.

The other officers elected were: Cyrus C. Lewis, president of the Lewis Grain Corporation, vice-president; Edgar B. Black, of Charles Kennedy & Co., treasurer; Fred E. Pond, re-elected secretary; directors, M. C. Burns, Lloyd Hedrick and H. H. Richardson.

H. R. SAWYER IN SURGEON'S CARE

Harry R. Sawyer, vice-president of J. H. Dole & Co., Chicago, Peoria and St. Louis, is at present confined in the Decatur-Macon County Hospital as a result of an operation he underwent in that hospital on Saturday, April 28.

Last report was that Mr. Sawyer was getting along very well, but he expects to be in the hospital until the middle of May.

Few men in the trade are better known to grain shippers than Mr. Sawyer. He began his grain career over a quarter century ago with the old

Middle Division Elevator Company when the late E. R. Bacon was manager. For six years he represented Bartlett, Patten & Co., traveling extensively in their interest, and in 1909 began a similar service for J. H. Dole & Co., and has been with that firm since, working himself up to his present post of trust and responsibility. His many friends in the trade will be glad to know that he is on the high-road to recovery.

VOLUME OF GRAIN FUTURE TRADING IN APRIL

April trading in grain futures on the Chicago Board of Trade was the largest in volume reported for many months. The total was 2,220,412,000 bushels, divided among the various grains as follows, for the purpose of comparison the March figures for each grain being given in parentheses: Wheat, 1,354,075,000 bushels (773,908,000); corn, 691,036,000 bushels (675,642,000); oats, 133,721,000 bushels (96,349,000); rye, 41,580,000 bushels (29,612,000).

The average open contracts in futures at Chicago in April, "short" side of contract only, there being an equal volume on the "long" side, were: Wheat, 105,609,000 bushels, compared with 88,281,000 in March and 80,193,000 in April of last year; corn, 91,532,000 bushels, as against 98,849,000 in March and 80,416,000 in April a year ago; oats, 34,559,000 bushels, compared with 33,671,000 in March and 43,551,000 in April of last year; rye, 8,551,000 bushels as against 8,355,000 in March and 13,585,000 a year ago.

A REPORT FROM PHILADELPHIA

The report of the director of the Philadelphia Bourse, made on May 8, shows material progress in the shipping facilities in Philadelphia, in rail connections, docks, storage and handling facilities.

To the grain trade the most important happenings of the year were the completion of the new Reading Elevator and the rehearing of the Boston Differential Complaint, I. C. C. 13548. The Commission on May 9, 1927, again upheld the rail differentials which have long been enjoyed by Philadelphia. The case was reopened to consider the rates on grain and grain products, ex-lake, as well as all-rail, for export, and after the taking of much testimony, in the course of which Philadelphia's position was defended by the Joint Differential Committee, of which the Bourse was a member, the Commission decided that the rates which were attacked were not unreasonable or unlawful. The Philadelphia differential is two cents per hundred pounds under New York and Boston, while a three-cent differential under those ports is enjoyed by Baltimore.

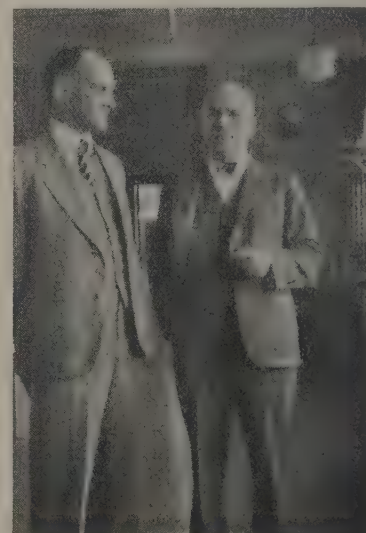
Among other things, the Commission found that the record did not permit the prescription of "maximum or minimum reasonable rates on ex-lake grain from Buffalo, N. Y., but that if such rates were to be prescribed the evidence warrants the conclusion that the linehaul rates to the water front elevators at New York, Philadelphia and Baltimore should be identical and that the maintenance of the same rates to the water front elevators at Boston would not be unlawful."

The Commission further stated that if it was called upon to prescribe maximum or minimum reasonable export rates on ex-lake grain from Buffalo, that in either case the Commission would prescribe identical rates to New York, Philadelphia and Baltimore, confining such rates to the service

ending with the spotting of the car at the water front elevator and requiring any further terminal service to be covered by a special charge or charges.

NEW QUARTERS FOR IOWA EXCHANGE

When the Sioux City Grain Exchange entertained the 300 grain men of the Western Grain Dealers Association on May 1 and 2, it was really a housewarming party for the exchange, for just a short time before the organization had moved into its new quarters of the Warnock Building. For a number of years the Sioux City Grain Exchange and its members had occupied the old Grain Exchange Building, but now its activities are concentrated on the entire sixth floor of the more modern Warnock Building. Members of the exchange are enthusiastic over the prospects and believe that it will not be



FREEMAN BRADFORD AND CHARLES FLANLEY

long before it will be a greater factor in the grain business.

Two of the most enthusiastic hosts at the convention were Freeman Bradford, who is secretary and traffic manager of the exchange, and Charles Flanley, its president. Mr. Flanley is president of the grain firm bearing his own name and has been active for years at Sioux City, Omaha, and other points.

NEW MILWAUKEE EXCHANGE COMMITTEES

The following new lists of committees of the general grain exchange and also of the Board of Directors have been named at the Milwaukee Chamber of Commerce:

The supervisors of grain inspection and weighing of the entire exchange are H. H. Hicks, E. H. Hiemke, Arthur J. Riebs, H. W. Kasserow, and Carl A. Houlton.

Cash Grain Closing Committee: M. H. Kleser, William R. Madden and E. S. Terry. Alternates on this group are Andrew E. Lauer, C. Kanowsky and William F. Lodde.

Membership Committee: W. C. Holstein, F. J. Phelan, James Lawrie, Robert G. Bell and John H. Haertel.

Publicity Committee: Harry A. Plumb, J. H.

May 15, 1928

Radtke, A. E. Bush, G. W. Krause and Harry M. Stratton.

Committee on Weather Reports: William Young, Jr., George J. Cahill, and William E. Haberman.

The Business Conduct Committee: H. M. Stratton with term to 1929; E. J. Furlong with term to 1930 and L. L. Runkel with term to 1931; A. L. Johnstone, president of the Chamber of Commerce, and A. L. Flanagan, treasurer of the Grain Clearing Association.

The committees of the Board of Directors are as follows: Committee on Finance; A. L. Flanagan, P. P. Donahue and J. Walter Rice.

Committee on Furniture and Rooms; Linus J. Beck, Harry A. Plumb and Josef Mueller.

Committee on Grain to Arrive; L. J. Keefe, John V. Lauer and A. L. Jacobs.

Committee on Market Reports; P. P. Donahue, George D. Weschler and Josef Mueller.

Committee on Membership; John V. Lauer, J. Walter Rice and A. L. Jacobs.

Committee on Rules and Regulations; O. R. Sickert, A. L. Flanagan and E. La Budde.

Committee on Supplies; George D. Weschler, L. J. Keefe and Harry A. Plumb.

Committee on Transportation; E. La Budde, O. R. Sickert and Linus J. Beck.

OATS AND CORN IN DEMAND AT BUFFALO

There was a very active business in corn in this market during the latter part of April. The past week, however, has seen the opening of navigation and as most local millers and Eastern jobbers had corn bought to arrive at the opening they are taking delivery of those purchases now and while there is a good shipping business going on through the market it is more to fill old sales and very little new business. However, as consumption is reported to be going on throughout the East at a rate above normal, a renewal of the demand for fresh supplies is looked for in the near future. The movement from the country continues very light and arrivals of fresh shelled corn meet an excellent demand on spot.

Oats continue to work gradually higher with spot supplies the lowest in years. Even the opening of navigation has afforded little relief and appearances indicate a near famine in oats before the new crop is ready for harvest.

Mills had fair supplies of wheat purchased to arrive at the opening of navigation and the wide fluctuation in the wheat situation has tended to curtail new business during the past few weeks.—J. G. McKillen, Inc., Buffalo, N. Y. Letter of May 10.

GOOD ILLINOIS CORN COMES TO PEORIA

There has been nothing doing in wheat in this market for some time and not likely to be anything until the new crop makes its appearance.

The arrivals of oats have been light—comparable with most of the primary markets. While the demand has not been exactly active it has been good enough to take all the oats that have been moving and especially No. 2 White. It appears right now as if the oats at Illinois points were about gone and bids right up to the market fail to buy any of consequence. From present indications the visible supply will be exhausted before new oats come in the market. Under such conditions it seems as if the price is not likely to be lowered much even if there should be a good decline in other grains.

The corn business has been the principal affair here and during the past month we have had some times heavy arrivals for several days in succession and then the receipts would be light for a while and so on. It has been the sort of condition that could not be foreseen. Our big corn industries are running full blast and they require around 80,000 bushels daily. Values here have been good, hence, the arrivals have been ample. There has been a noted improvement in the grading of the Illinois corn, recently nearly all of it is coming dry and about 50 per cent of it grading No. 3 or better—quite a good many cars of No. 1 and No. 2 corn in

the arrivals. The demand for shipment and mill purposes have been real good and our prices have kept well in line with other competing markets. Right now we are having rather light receipts caused by the fact that the Illinois farmers are as busy as they can be planting corn. The weather has been fine, the ground in good condition and it will only require a few more days for the job to be completed and if the prices of corn remain around present values there should be again a good movement from Illinois points.

The condition of the growing oats in Illinois ranges poor to good. We should say that the greater part of them are fair to good and if we should have a good rain right soon Illinois might produce a good heavy crop of oats.—P. B. & C. C. Miles, Peoria, Ill. Letter of May 10.

ST. LOUIS EXCHANGE HAS NEW SECRETARY

On June 1 the St. Louis Merchants Exchange will have a new secretary, the first since the resignation of Charles Rippin several months ago. The new official will be Claude B. Rader, who has been secretary and traffic manager of the Wichita Board of Trade since January 1, 1926. Before coming to Wichita, Mr. Rader held a similar position for five years with the Denver Grain Exchange.

Mr. Rader will come to St. Louis by no means a



C. B. RADER

stranger as he was located there for 10 years before going to Denver. He was connected with the Mobile & Ohio and later with the Louisville & Nashville Railroad in their St. Louis offices, so that he has many friends in the trade and throughout the city.

With a traffic experience covering eastern and southern roads, and western rate problems throughout the West, and with executive experience both at Denver and Wichita, Mr. Rader should prove a most valuable official to the St. Louis Exchange.

PITTSBURGH HAS ELEVATOR ROOM

Corn receipts here have been better than the trade anticipated they would be, and with buyers holding off on account of high prices, the market is inclined to be somewhat slow. It is difficult to obtain present values. There has been a noticeable decrease in the demand from interior points for all corn goods, and feeds of all descriptions, on account of high prices. Buyers are only taking hold for immediate requirements, and highest grades of corn are wanted only. Offerings from country points have been on the increase, the past few days.

Oats receipts have been fair, and only a small portion of the receipts are country shipments. Stocks

of oats here are small, with a good inquiry for No. 2 White grade, and shipments of this quality can be recommended. No. 2 White oats, 32 pound test, are bringing a premium of one cent per bushel over the regular No. 2 White oats. All consignments to this market should be made for Pennsylvania Railroad delivery, as all elevators are located on this line. Some storage room is available in elevators here at this time, and can be used by shippers if desired.—Harper Grain Company, Pittsburgh, Pa. Recent letter.

NEW GRAIN ENDORSEMENT METHOD

A circular has been issued by the Montreal Corn Exchange Association, Montreal, Que., stating that the form of endorsement of grain inspection certificates has been changed. The new endorsement became effective April 25 and is the result of several meetings of the Committee of Management, followed by one of the representatives of the Montreal Corn Exchange Association with the North American Export Grain Association in New York. It is as follows:

"This is to certify that of the within mentioned grade of grain was delivered to S/S in (bulk or ships bags) in (No. 2 Hold). Montreal, March 22/28."

United States Atlantic ports are to be asked, it is reported, by the North American Export Grain Association, to adopt a similar form of endorsement.

EXPERTS' CROP ESTIMATES

The average indicated production of Winter wheat from reports of five private statisticians, is 470,000,000 bushels.

R. O. Cromwell of Lamson Bros. & Co., Chicago, bases his prediction of 487,700,000 bushels on a 25.6 per cent abandonment, leaving 36,636,000 acres for harvest; a condition of 77 per cent which indicates a yield of 13.6 bushels per acre.

Nat C. Murray of Clement, Curtis & Co., Chicago, bases his prediction of 466,000,000 bushels on a 26.7 per cent abandonment, and a condition of 75.4 per cent.

As to which is more nearly right we leave to your judgment, but of one thing we can be sure: Winter wheat will be the shortest it has been in some time and Soft Red Winter wheat will be something to fight about.

PORT OF ALBANY MAKES PROGRESS

The second annual report of the Port of Albany, N. Y., is issued showing a large amount of work done in the preliminary dredging, piling, dock building, grading, etc., work which is necessary and takes time but which does not make a conspicuous show to the casual observer.

This development is of interest to the grain trade as the plans call for a large storage elevator on both the Albany and the Rensselaer sides of the canal. These elevators will have a capacity of a million or more bushels each and will be an important factor in the New York and New England trade. The port will have a deep water channel of 30 feet to tidewater so that it is expected to handle a considerable amount of direct foreign shipping, both import and export.

CHICAGO BOARD DISCUSSES STOCK TRADING

A market in stocks and bonds may be launched on the Chicago Board of Trade, the central grain market of the world. Members will vote in the near future on an amended rule, which would permit dealing in securities. In event the rule is adopted there will be trading in wheat, corn, oats, rye, barley, provisions, cotton and stocks and bonds under a single roof. Three years ago the Board of Trade launched a cotton market based on Houston and Galveston delivery, with a contract so economically sound that the market has experienced a remarkable expansion.

A membership in the eight-year old institution recently sold for \$17,500, the highest price on record. But many brokers declare this price is extremely low when the enormous facilities of the exchange are considered. Threats of adverse legisla-

tion have kept Board of Trade membership prices low, while prices of seats on other exchanges have soared to surprising heights. For instance, a membership on the New York Cotton Exchange sold for \$42,000 recently, as against \$25,000 on April 19. The Board of Trade's cotton contract, according to many expert cotton men, is more attractive than the New York contract.

Seats on the San Francisco Stock Exchange have soared to \$100,000, the New York Curb to \$70,000, the New York Coffee and Sugar Exchange to \$18,500, the Chicago Stock Exchange to \$47,000 (as against \$3,000 in the past year) and seats on the New York Stock Exchange to slightly under \$400,000, as against \$100,000 five years ago. Behind the Board of Trade memberships there is an actual property value of \$6,000, while on many other exchanges, whose memberships have climbed to dizzy heights, there is no physical property value. Predictions are freely made that once the agitation against grain exchanges ceases and they are allowed to function normally, memberships on the Board of Trade will fast climb to levels consistent with those existing on other American exchanges. It is expected that adoption of the rule for trading in securities will have an effect upon prices of memberships.

DULUTH WHEAT MARKET ACTIVE

There has been a very good demand for Durum and Spring wheat at Duluth for several days past. Relative to the option, prices have been about as high as at any time on the crop.

Corn and oats remain strictly a feeders proposition, the arrivals of both of these grains being negligible.—*White Grain Company, Duluth, Minn. Letter of May 10.*

TRADING SLOW AT PEORIA

No old wheat moving to this market, practically all the wheat in this territory having been sold. The new crop of Winter wheat is very spotted and making slow progress as we have only had a few days of warm weather up to the present time. Winter killing is showing up in all the late fall planted wheat to a great extent. Wheat that was planted early last fall seems to have a pretty fair stand. It begins to look very much like the wheat crop this year will be entirely a domestic proposition, as we will not raise much more than enough for our own needs. This with the big shortage in the coming rye crop, no doubt will keep the price of wheat up to a fairly high price during the entire year, and it looks as though the new Winter wheat might be selling at \$2 a bushel when it starts to move.

Receipts of corn have been just about heavy enough to supply the demand, and while there was quite a little corn sold by the farmers when the market was high enough to pay them \$1 track station, the movement of this will perhaps be spread over a period of 30 days, and it does not look as though the receipts were going to become burdensome. Our cash market has held well in line with all other markets, and there is a good demand at all times.

The new crop of corn is being put in under the very best of conditions, the ground being in excellent shape to receive the crop, and considerable of the planting has been done. It looks at the present time as though we are going to have the largest acreage of corn ever planted in the history of the United States. As the hay crops of all kinds are going to be light this year, no doubt this corn will all be taken care of, although there may be some considerable recession on the new corn from the price which the old corn is now bringing.

Receipts of oats have been rather light the past month and have all been taken at prices which compare favorably with all markets. It looks now as though the old oats that are still left will be used up by the time the new crop makes its appearance, and will no doubt sell rather high.

The new crop of oats has made very little headway since planting, weather being too cold

and dry. Quite a lot of the oats have been frozen and this will make a thin stand, and what looked to be a promise of a large crop of oats a short while ago, now looks as though we will have a medium sized crop. The shortage in the hay crop no doubt will add considerably to the price of the new oats, and we believe they are headed higher.—*Mueller Grain Company, Peoria, Ill., Market letter May 11.*

INDIANAPOLIS DEALER USES PLANE

After taking his first airplane ride, Wednesday, May 9, with George Haldeman of trans-Atlantic fame as pilot, C. William Maibucher of the C. Maibucher Grain Company, Indianapolis, Ind., decided to charter a plane to carry him to the convention of the Illinois Grain Dealers Association at Joliet, Ill. Maibucher decided to make the trip in an airplane to save time valuable in his business. The trip by air enabled him to leave after the market closes Thursday and return shortly after the market opens Friday morning. Mr. Maibucher left the Hoosier airport for Joliet at 2 P.M. Thursday and returned Friday morning at 8:30.

Sixteen years ago C. William Maibucher entered in the grain business, in the service of Frank A. Witt where he remained until 1922. He severed his connection with his former employer and entered into the grain firm of Hart, Maibucher Grain Company, and in January of this year entered into



C. WILLIAM MAIBUCHER

business for himself. Mr. Maibucher has been unusually successful, and during the 16 years of service in the trade has made many friends, which is evident from the success he has had since his new enterprise has been organized, with offices in the Indianapolis Board of Trade Building at Indianapolis.

FROM CENTRAL ILLINOIS

Four working days of sunshine this week followed by that wonderful rain which left about three-fourths of an inch of water over the greater portion of the corn belt of Illinois—more of it fell north and less to the south of Decatur. On Thursday we had 91 degrees of temperature and this morning a white frost and light film of ice in places—a difference of about 60 degrees in 72 hours, which was a plenty—don't you think? This baby corn just coming through the ground must feel that this is surely a cold world.

Fully three-fourths of this large corn acreage here is now planted; some few fields show the green ribbons of new corn stretching away across them. Dry weather had caused late plowings to break up cloddy and unfit for good seed bed, but the rain made it possible to complete the planting of corn during the next few days. Movement of corn to market has been delayed recently by rush of other farm work, but wagon roads are now excellent and corn due local elevators on old contracts will likely be delivered pretty promptly now.

A farmer who weighed corn into his crib last fall at shucking time and again as he shelled it recently, found a shortage of 25 per cent, which represented the moisture that the high winds of March, April and May had extracted from his crib of corn. Had he sold this corn last winter for 75 cents he would have received as many dollars for the crib of corn as at one dollar per bushel now; added to this are the taxes and to this the fact that farm reserves are small this year and you have some of the arguments why the after planting movement of corn from these parts will be smaller than usual unless the dollar price prevails.

Oats are oats now and the man who has to buy them certainly has to hunt for same.—*H. I. Baldwin & Co., Decatur, Ill., letter of May 12.*

CHANGES IN MEMBERSHIP

Chicago.—The memberships of the following on the Board of Trade have been transferred: Estate G. H. A. Rech, Lee H. Wolvin, Allan H. Crary, Estate Henry W. DeVore, William E. Allison, Estate Thomas P. Loney, James W. Prindville, Charles H. Dodd. New members of the Board are: Max C. Greigg, Fred H. Clutton, Addison Stillwell, Harry R. DeVore, Wm. M. Schwartz, John W. Cain, Arthur Lee Logan, Albert W. Lipsey. Reported by Secretary F. H. Clutton.

Duluth.—R. F. Uhlman has been elected to membership on the Board of Trade and Sidney Wick has withdrawn his membership in that organization. Reported by Secretary F. MacDonald.

Milwaukee.—Walter Zinn and George C. Dreher are new members of the Chamber of Commerce.

Wichita.—The membership of Fred Hipple in the Board of Trade has been transferred to Paul E. Bartlett. The membership of G. C. Hipple has been transferred to A. W. Estes.

TERMINAL NOTES

Glen Vansey has severed his connections with Goffe & Carkener of Wichita, Kan.

R. B. Gentles has withdrawn from the brokerage firm of B. V. McKinney on the New York Produce Exchange.

Walter F. Keeley and J. Francis Bulger have formed Keeley & Bulger at 625 Postal Telegraph Building, Chicago.

Vance & Co., Chicago, Ill., have dissolved. James F. Simpson, a member of the company, is now registered for his own account.

A branch office is to be opened at Denver, Colo., for the Rickel Grain Company of Salina, Kan. E. L. Rickel is head of the company.

A publicity office has been opened in the Exchange Building, Kansas City, Mo., by the Kansas City Board of Trade, with F. M. Stoll in charge.

Additional office space has been taken by the Sunset Feed & Grain Company at Nos. 732 and 734 Chamber of Commerce Building, Buffalo, N. Y.

V. A. Colquhoun is in charge of the new office of James Richardson & Sons, Ltd., in the Garry Hotel, Winnipeg, Man.

The members of the Merchants Exchange, St. Louis, Mo., defeated the proposed rule to bond members of the exchange to the amount of \$10,000.

Application has been made by C. A. Conlee for a traveling representative's license to represent the McDonald & Wyman Company, Minneapolis, Minn.

A branch office has been opened in the West Baden Hotel, West Baden, Ind., by Logan & Bryan of Chicago. Russell Carney will be in charge as manager.

Ben H. Hargis is now on the sales staff of the Larabee Flour Mills Company. Mr. Hargis was formerly with the Lamson Bros. & Co. of Kansas City, Mo.

A new plan of reporting and keeping a record of receipts and shipments of commodities at the Milwaukee Chamber of Commerce has been adopted. Under this only grains, grain products, hay and livestock are to be reported. A suggestion from President Johnstone for a junior auxiliary of the

Chamber of Commerce, has also been adopted. It will be a committee, to be appointed by the president, and will consist of the younger members of the exchange.

Fenner & Beane, private wire commission brokers, have opened an office off the floor of the Memphis Merchants Exchange, and S. E. Rison has been put in charge.

R. V. Scott has established a brokerage business under his own name in New York City. He was formerly with Brandt & Quain in the grain brokerage business there.

Hardman & Daker, conducting a grain and hay business at Pittsburgh, Pa., have dissolved the partnership. C. M. Hardman and I. N. Daker were interested in the firm.

George Roach is the new president of the Lubbock Grain Exchange of Lubbock, Texas. He is a grain broker there. S. H. Weaver is vice-president and S. S. Cone, secretary-treasurer.

The wreckers have begun their work on the site of the temporary quarters of the Chicago Board of Trade. Construction work will be started immediately after the wreckers are through.

Ralph Vestal is now manager of the B. C. Christopher Grain Company at Salina, Kan., succeeding Fred W. Elder. Mr. Elder is now manager of the Hastings, Neb., office of Goffe-Carkener.

H. W. Manuel who formerly represented the Washburn Crosby Company on the Kansas City Board of Trade, is now representing the Simonds-Shields-Lonsdale Grain Company there.

The Milwaukee Chamber of Commerce has completed its seventieth year of operation. It was officially organized in 1858 but it had been in existence previous to that as the Corn Exchange.

John E. Anderson is now with E. J. Feehery & Co., Chicago, Ill. He has for 13 years been associated with Hitch & Carder, also operating on the Chicago Board of Trade, and who are now out of business.

The interest of H. W. Broker in the firm of Broker-Lydiard-Hatch Company of Minneapolis, has been bought by W. B. Hatch and Leo Hatch and in the future the business will be operated as the Lydiard-Hatch Company.

New offices will be occupied by July 1 by the Lamson Bros. at Kansas City, Mo., in the Board of Trade Building. The new offices have floor space of 2,500 square feet. The quarters have been leased for a period of 10 years.

A private wire has been installed by the Portland (Ore.) Merchants Exchange, which will carry continuous quotations of the Chicago, Minneapolis, and Winnipeg markets and the Liverpool exchange, as well as market comments.

K. & E. Newmond have dissolved on the New York market and Gustave Newmond has retired from active business. The firm's business will be continued as heretofore under the name of the Stein Trading Corporation.

Gage, Evans, Spencer, Ltd., were incorporated at Winnipeg, Man., to deal in stocks and bonds. A majority of the directors of the company are members of the Winnipeg Grain Exchange and prominent in the Canadian grain trade.

A. C. Curry has established headquarters in the Traders Building, Chicago, Ill., and will conduct his business under his own name. Mr. Curry has for some time operated on joint account through Hitch & Carder, which has gone out of business.

The Board of Directors of the Omaha Grain Exchange has voted to resume trading in grain futures in that market not later than June 15. Members of the exchange believe that the resumption of this trading will greatly benefit the exchange.

Wesley C. Newman has been made president of the milling and grain division of the Traffic Club of Minneapolis. He is traffic manager of Bartlett Frazier Co. of Minneapolis. He succeeds J. George Mann, traffic manager for Northrup King & Co., who has been president for two years. D. A. Small, traffic manager of the Archer-Daniels-Midland Com-

pany, is vice-president; Lee Kuempel, associate director of the Minneapolis Traffic Association, re-elected secretary and treasurer.

The grain receiving and shipping business of Thomas Johnston & Co., at Baltimore, Md., will be continued in the Chamber of Commerce Building by T. Wilson Johnston, who was associated with his late father, Thomas Johnston, in the business.

The grain commission firm of Hitch & Carder of Chicago, Ill., has discontinued business. Mr. Hitch sold his membership on the Chicago Board on April 23 for \$11,500. Mr. Carder died last October. The firm has been engaged in business for over 15 years.

Work on the new building of the Minneapolis Chamber of Commerce is progressing rapidly. The building has been completely enclosed and workmen are busy with the interior walls. The building is now expected to be ready for occupancy by July 1.

The Farmers Hay Company has been incorporated at Boston, Mass., to conduct a grain, hay, straw and feed business. The firm is capitalized at \$15,000. Harry C. Dunbar is president and clerk; and Catherine R. Burke of Natick, treasurer of the firm.

The proposition to amend the rules of the Kansas City Board of Trade to provide for the use of the income from the \$500 transfer fee to retire membership certificates was defeated by members of the Board.

David Anderson of the National Milling Company, Toledo, Ohio, has been made an honorary member of the Produce Exchange. He is the third man to be so honored since the organization of the exchange.

A branch office has been opened in the Miller Building, Liberal, Kan., by the B. C. Christopher Grain Company of Kansas City, Mo. Tom Sullivan will be in charge and the office will do a general option and cash grain business.

The Kansas City Board of Trade membership held by F. W. Davidson has been sold by the Morris Grain Company to the Simonds-Shields-Lonsdale Grain Company. Mr. Davidson has resigned from the company to enter the grain business at Topeka, Kan.

Arthur Johns is now manager of the Kansas Grain Company of Hutchinson, Kan., succeeding H. Davis. Mr. Davis on June 1 will take a position with the Southwest Terminal Elevator Company. Mr. Johns was formerly with the Wichita Terminal Elevator Company.

C. H. Baumann is now in the grain business for himself on the Milwaukee, Wis., market, with headquarters in the Milwaukee Chamber of Commerce Building. He has been with grain firms in that market for 35 years and recently was with the Haddon Grain Company.

The Chamber of Commerce Clearing House, Milwaukee, Wis., held its annual election recently with the following results: President, F. J. Phelan; vice-president, J. A. Campbell; secretary, Joseph Lers; treasurer, A. F. Flanagan; H. H. Peterson, B. J. Aston and Joseph Lers, directors.

The Lord & Webster Company of Boston, Mass., consisting of Harry Hamilton and Henry A. Bascom, has been dissolved. Harry Hamilton is retiring and Henry A. Bascom will continue at the same location under the same name. The flour department will be discontinued.

The twenty-fifth annual meeting of the Grain & Cotton Exchange, Fort Worth, Texas, was held recently and the following officers elected: President, Jule G. Smith; vice-president, J. W. Hamilton; treasurer, Charles Little; directors, Jule G. Smith, G. C. Henderson, E. G. Rall, J. A. Simons, J. W. Hamilton and Charles Little. E. B. Wooten was reappointed secretary for the twentieth consecutive time.

An office has been opened at Buffalo, N. Y., by the Newsome Feed & Grain Company, for buying and selling millfeeds. This gives the Newsome

company four offices in all. The Buffalo office will be operated as the Newsome Feed Company, with E. W. Niles as manager. He was formerly with the Sunset Feed & Grain Company at Buffalo, later with the Tioga Mills at Waverly, N. Y., and for the last two or three years has been with the Newsome interests out of Pittsburgh.

The Wm. D. Orthwein Grain Company of St. Louis, Mo., has liquidated its business and Adderton Samuel who has been with the company for 20 years has reorganized as the Orthwein Grain Company. He will be president; Webb R. Samuel, vice-president; and Wilbur Christian, secretary.

At the recent annual meeting of the Wichita Board of Trade, W. H. Smith of the Stevens-Scott Grain Company was elected president; J. A. Woodside, vice-president; C. A. Baldwin, H. F. Braley, C. M. Evans, and V. H. Moore, directors. No secretary was elected to succeed C. B. Rader as secretary.

Cash grain prices are now being posted daily by the Grain Committee of the Merchants Exchange of Portland, Ore. A special price committee representing the exporters, millers, dealers and brokers is handling the service for the Grain Committee. The new service takes the place of bid and asked prices as heretofore used.

Another grain man has made use of the trans-Atlantic telephone. On May 1, W. A. Anderson, of the North Star Grain Company, Winnipeg, Man., talked to his son, W. L. Anderson, by long distance from London, England. Mr. Anderson has been on a trip around the world and will be back in Winnipeg the middle of May.

ASKS DAMAGES OF ILLINOIS

Alleging annoyances and delays to business during the construction of the Naples levee, a protection to Beardstown, Ill., against future floods, the Jacksonville (Ill.) Grain Company has asked damages from the State of Illinois in the sum of \$4,250. The complaint is in the hands of the State Court of Claims, Springfield, Ill.

The grain firm alleges that while the construction work was under way, the elevator roadway was blocked, making it impossible to get to the elevator. The state contends the road was open and that there is no liability.

FUTURES RULED LEGAL

Trading in grain futures is legitimate business, not gambling, Chief Justice Van Valkenburg, of the United States Circuit Court of Appeals stated last month in an opinion sustaining the decision made at Fort Dodge, Iowa, last year by Judge Scott in Federal Court.

The Beach-Wickham Grain Company sued M. A. Hoyt of Carroll, Iowa, for \$6,300 alleged to have been advanced in margins on grain purchased through the Chicago Board of Trade. Mr. Hoyt refused to pay the obligation on the ground that it was a gambling debt.

Chief Justice Van Valkenburg decided that dealing in future delivery of grain is legal if the broker shows or confirms to whom the grain was sold or from whom it was bought, the amount, the price, and option for season of delivery.

CHAMPION IS AWARDED

One hundred and sixty acres of wheat land brought the owner \$5,000 just recently. This was the price paid by the Alberta Government to Herman Trelle, winner of a double world's championship in wheat and oats at the International Grain Show in Chicago last year, and was in part a recognition of the honors brought to the province by Mr. Trelle. The farm adjoins the plot where the wheat and oats were grown that won the championships. Mr. Trelle after occupying the land for five years may buy it back. The champion is continuing his experiments in northern wheat cultivation. The land is at Wembly, Alta., in the Peace River country.

TRADE NOTES

A recent survey of terminal grain elevators in the Dominion of Canada discloses the interesting fact that grain is weighed over scales made by Fairbanks, Morse & Co., of Chicago, in elevators having a total capacity of 47,200,000 bushels.

The John S. Metcalf Company of Chicago, Ill., has been retained as designing and consulting engineers for a new 1,000,000 bushel terminal grain elevator, to be built at Smiths Cove, Seattle, for the Port of Seattle. The preparation of plans and specifications is now under way, and actual construction of the elevator will be started this year.

Quality linseed oil and quality linseed meal cannot be made from weedy flax seed. The Monitor Style "A" Flax Cleaner, with its double feed and shoes, insures a perfect job of cleaning no matter how much foreign matter may be contained in the seed. The Huntley Manufacturing Company of Brocton, N. Y., has some literature about this machine which they would be glad to send to anyone interested in clean flax.

In his address to the Illinois Grain Dealers Association at Joliet, this month, V. E. Butler said that after examining hundreds of elevator statements, he found sidelines paid better than grain handling, and that the feed grinding of corn and oats was keeping those grains off the market and on the farm. Sprout, Waldron & Co., of Muncy, Pa., builders of Monarch Mills has some interesting statistics of what quality grinding can do to increase profit.

If grain dealers were as alive to the costliness of obsolescent machinery as are, say automobile manufacturers, they would not put up with some of the worn out and old style feed mills with which they try to do an efficient job of grinding. It cannot be done. The Wolf Company of Chambersburg, Pa., reminds us of this fact, and also that the line of new feed equipment made by that company is worthy of careful examination before such machinery is purchased.

The Morris Drier installed in the new terminal elevator of the United Grain Growers, Ltd., at Port Arthur, Ont., was made and installed by the Strong-Scott Manufacturing Company, Ltd., of Winnipeg, Man., and not, as stated last month by the Strong-Scott Manufacturing Company of Minneapolis. The large business done in this country by the latter concern, makes us forget at times that the Canadian concern bearing a similar name, is of equal importance to the grain and milling trade of Canada.

It is a satisfaction to J. B. Ehrsam & Sons Manufacturing Company of Enterprise, Kan., who installed the machinery for some of the earliest elevators in the Southwest, that many of the latest elevators are still specifying Ehrsam equipment.

The new gallery of the Houston (Texas) Public Grain Elevator, designed and built by John S. Metcalf Company of Chicago and spouted by the Webster Manufacturing Company, also of Chicago, has nearly a mile and a quarter of Diamond Grain Belt which delivers 50,000 bushels per hour. The Diamond Rubber Company of Akron, Ohio, has made many such installations that they would be glad to tell you about.

A POSSIBLE RUSSIAN CRISIS

A new economic crisis is rapidly developing in Russia as a result of Stalin's new policy, decided upon in the face of another grain shortage. Corn deliveries in April were only 25 per cent of the scheduled amounts, according to this report from Warsaw. A clash between the Soviet Government and the peasants is rapidly approaching a showdown coincident with the impending visit to Moscow of the Amanullah of Afghanistan.

The corn deficiency follows relaxation, for reasons of expediency, of Stalin's campaign of confiscation

and violence against corn hoarding peasants and is attributed directly by competent observers to the effects of the new campaign being directed against the Kulaks or "big peasants," for whose total suppression the Soviet central executive is devising comprehensive plans. The new Stalin drive aims at extending the class war into the peasant field setting the poorer peasants against the Kulaks. With the temporary disappearance of opposition after Trotsky's exile, Stalin is now said to be taking aggressive measures against Kulaks whom he hopes to destroy preliminary to the "socialization" of the poorer peasantry.

INTRODUCING FRANK T. REXFORD

The S. Howes Company of Silver Creek, N. Y., has initiated an attractive way of introducing its new representatives to the field. A four page folder bearing the likeness of the subject, a short descriptive sketch and a list of the "Eureka"-Invincible products, does the trick and is sure to make friends. Frank T. Rexford, newly appointed special representative for the New England territory, whose headquarters will be at West Lebanon, N. H., is the first to be introduced in this way. Of Mr. Rexford's qualifications the folder says:

"He learned his trade under the guidance of his



FRANK T. REXFORD

father and then for a long time was associated with L. V. Rathbun, a highly skilled, old-time millwright.

"For the past 14 years Mr. Rexford has traveled extensively, covering practically every city, town, village and hamlet in New England. Much of this time was occupied in designing mixed feed plants and supervising the installation of their equipment. Some of the most successful feed mills in the northeastern section of the country bear witness to his unusual mechanical ability.

"Besides being a natural born mechanic, Mr. Rexford has been much more successful than the average machinery salesman because of having made an intensive study of the finer technics of the feed milling industry."

SMOOTH BARLEY YIELDS WELL

An objection to sharp-bearded barley always has been the discomfort in handling it. Consequently, the announcement of smooth barley types that yield well, is hailed as good news by growers and dealers alike. "Velvet," and other new varieties of smooth-awned barley have made good records in field tests in comparison with bearded sorts at the Ohio Experiment Station.

These new varieties are bearded, but the beards are smooth like broom straws. In this they are unlike the ordinary bearded varieties, which have

small barbs on the beards that cause them to cling to the clothing and penetrate it.

There are a few varieties of barley that are awnless and some that are hullless, threshing clean like wheat. These are not important varieties. The old bearded, hulled sorts like Oderbrucker, Wisconsin Pedigreed, Manchuria, Featherston, and Trebi are much better than any of the hooded, awnless or hullless sorts, says L. E. Thatcher, associate agronomist of the Ohio Experiment Station.

The new smooth-awned varieties, such as Velvet, Glabron, Spartan and Bonami, are yielding as much as the old bearded sorts. Velvet averaged 55 bushels per acre, Trebi, 61, and Oderbrucker 43, in the station tests.

STATIC ELECTRICITY AFFECTS WHEAT

The wheat crop around Lockney, Texas, is reported as having been affected by static electricity. The crop turns yellow as if suffering from a severe drought. Some farmers in this neighborhood are plowing up their wheat and planting other crops while others believe that the condition will be alleviated by a good rain.

EGYPT HONORS EWART'S MEMORY*

In the presence of representatives of King Fuad and cabinet members, Mrs. Ruth Litt of New York today unveiled a tablet in Cairo, Egypt, in memory of the late William Dana Ewart, inventor of the link-belt chain and founder of the Link-Belt Company, a pioneer Chicago concern located at 310 West Pershing Road, according to an Associated Press dispatch received in Chicago on April 12. The occasion was the presentation of Ewart Memorial Hall to the American university in Cairo in behalf of Mrs. Orville Davies, granddaughter of Ewart, who was donor of the building.

The corner stone of the building was laid in February, 1927. The building was completed last month, costing \$150,000, of which \$100,000 was given by Mrs. Davies. The structure contains an auditorium, 16 classrooms, a small chapel, four apartments for faculty members, five office rooms and an exhibition room.

Today's ceremonies were attended by a brilliant assemblage, including various ministers, members of the Egyptian parliament, representatives of the British high commissioner in Egypt and prominent Americans.

The building is known as the Ewart Memorial Hall and is the first new building to be added to the old group in which the American university at Cairo is conducted.

"Mr. Ewart invented the link-belt chain and founded the Link-Belt Company in Chicago in the years following the Chicago fire in 1871," said William Sherman Carson, an attorney representing the Ewart estate. "He died in 1908, but had retired from active life many years before his death. His retirement was spent mostly in Egypt, where he followed his favorite hobby of studying Egyptian archaeology. The memorial building was given to the American university in Cairo by his granddaughter, Mrs. Orville Davies of Boston, wife of an official of the General Motors Company."

TOTAL oats production for the 40 countries that have reported in 1927 now stands at 3,540,516,000 bushels, a decrease of 2.2 per cent from the production of 1926, and 6.1 per cent from that of 1925.

Editor American Grain Trade:—Enclosed please find \$1 for which send us the AMERICAN GRAIN TRADE for one year. We moved our office from Kokomo, Ind., to Elwood, Ind., April 3; also we have our new elevator motorized and modernly equipped, ready for operation, at Dundee, Ind. This elevator takes the place of the one that was destroyed by fire last September. URMSTON GRAIN & SEED COMPANY, Elwood, Ind.

*Reprinted from the Chicago Daily News, April 12, 1928.

THE GRAIN MARKET SITUATION

By G. A. COLLIER

Grain, Hay and Feed Market News Service Bureau of Agricultural Economics, U. S. Department of Agriculture.

A very unsettled situation prevailed in the grain market during the last half of April and the first part of May brought about by unfavorable weather conditions which caused increased uncertainty as to the outcome of the Winter wheat crop and interfered with the seeding of spring grains and the growth of these crops. Dry weather in the Southwest intensified the unfavorable conditions in western Kansas and Nebraska and this, together with prospects of very heavy abandonment of Soft Winter wheat, caused a sharp advance in wheat prices during the last week in April. The market weakened, however, and prices tended downward during the early part of May when the weather turned more seasonable in the corn belt and Soft Winter wheat states and much needed rain fell in many of the drought areas. Foreign markets also had failed to follow the sharp upward trend in the domestic markets and this was an additional weakening factor in the situation.

Slightly over 25 per cent of the Winter wheat acreage has been abandoned according to the May 1 estimate of the United States Department of Agriculture. About 35,858,000 acres remain for harvest according to the May estimate compared with 37,872,000 acres harvested in 1927 and 36,987,000 acres in 1926. Abandonment was unusually heavy from the Alleghenies to the Missouri River and in the western plains area from South Dakota to western Texas and New Mexico. Approximately two-thirds of the crop has been abandoned in Ohio, Indiana, Illinois and Kentucky.

The condition of the Winter wheat crop at the first of May was unusually low, being reported at only 73.8 per cent of a normal compared with 68.8 per cent April 1, 1928, 85.6 on May 1, 1927 and .85 per cent the average condition for the past 10 years on May 1. The May condition is indicative of a yield per acre of approximately 13.4 bushels and on the estimated area remaining for harvest would produce about 486,478,000 bushels compared with last year's harvest of 552,384,000 bushels. On the basis of the May estimate the production of Soft Red Winter wheat would amount to around 111,000,000 bushels and of Hard Winter wheat about 305,000,000 bushels. The remainder, or about 63,000,000 bushels are in the White Winter wheats.

Weather conditions have become more favorable in Canada and unofficial reports indicate that seeding is about as far advanced as an average year at this time. About a million acres more land have been prepared for spring crops in Canada, according to these reports. The principal increase is in Saskatchewan. An increase of nearly 500,000 acres in Manitoba is offset by a decrease of about 600,000 acres in Alberta. Fall rains and average snow fall during the winter provided a plentiful supply of moisture and a rapid growth is expected if weather favorable for germination and growth prevails during the next few weeks. While an increase of about a million acres in the Winter wheat area has been reported in 10 European countries from which reports are available, this increase may be offset by considerable winter-killing in northern and northwestern Europe. Spring showings have been delayed and the development of Winter wheat has been retarded by the cold spring. In southern and southeastern Europe conditions are more favorable but considerable winter-killing is reported from France and the wheat condition in Germany at the first of April was the lowest since 1922. An increase of 3.6 per cent in the area sown in Poland may be offset by winter-killing in the central and western sections where 12-15 per cent of the seedings are reported abandoned with condition below average. Unofficial reports from India indicate a better crop there than at this time last year. Spring work has been delayed in the Danubian countries and there has been some winter-killing, especially in Roumania. The condition of the Winter wheat crop in Russia is uncertain.

In North Africa the acreage is reported at 4.7

per cent above last year but 7.1 per cent below the 1926 acreage. Conditions have been generally favorable. The first estimate of production in India is 330,624,000 bushels, which is about 1 per cent below the 1927 harvest.

World shipments of wheat continued of good volume during April and at the first of May around 30,000,000 bushels more wheat remained for export in the principal surplus producing countries than a year ago. Movements of Canadian wheat during April was about the same as last year but shipments from the United States and Australia were much smaller. While commercial stocks in Canada at the first of May were more than 50,000,000 bushels larger than a year ago, the quality is poor. Of the 19,800,000 bushels of wheat in store at the terminal elevators at Fort William and Port Arthur on May 4 less than one million grades were better than No. 3. The small Australian shipments during April reflected the smaller supply in that country while the lighter movement of United States wheat and flour into export channels was caused by the relatively high prices prevailing in the domestic markets which have been above an export basis for bread wheats.

The severe fluctuations in domestic wheat prices were not followed in foreign markets. Liverpool prices advanced only about two cents a bushel during the last week in April and declined only about 4 cents during the first week in May, when May wheat at Chicago declined about 14 cents per bushel. Fluctuations at Winnipeg and Buenos Aires were about equal to those for Liverpool prices but native wheats in principal European countries advanced about 10 cents during the two weeks ending May 3, good milling wheat being quoted at Hamburg May 3 at \$1.85, Paris \$1.92, Milan \$2.19½ and Copenhagen at \$1.58. The 63½-pound Rosa Fe Argentine wheat for May shipment was quoted at Liverpool May 3 at \$1.59½ compared with \$1.56½ for No. 4 Manitoba for June shipment and \$1.67 for Australian and Indian wheat for May shipment.

The rapid fluctuations in the future markets somewhat restricted trading in cash grain. Demand, however, has held fairly active, particularly for good milling Winter wheat. Soft Winter wheat prices had advanced to a new high point on the crop at the first of May and have held relatively firmer than other classes of wheat at the decline. Protein premiums on Hard Winter wheat were reduced 1/3 cent per bushel but premiums for high protein Spring wheat held unchanged. Reported increases in Durum wheat acreages in the North Central States tended to weaken the Durum market but No. 1 Amber Durum continued to sell at two cents under to 25 cents over the Duluth May price in the northwestern markets. The North African harvest has commenced and good yields are expected, according to trade reports. The offerings of Durum wheat from that country, therefore, may soon come in competition with United States wheat. The opening of navigation was unusually late this year, the first boat reaching Duluth May 5 thus opening the 1928 season.

RYE MARKET ALSO VERY UNSETTLED

The rye market has been almost as unsettled as wheat during the past month and prices have followed the fluctuation in wheat quotations to quite an extent. The rapidly diminishing stocks and poor condition of the new crop have been strengthening factors in the market. According to the May 1 estimate about 3,562,000 acres remain for harvest and intended for grain this season compared with 3,670,000 harvested in 1927. The condition at the first of May was 73.6 per cent of normal compared with 88.3 on May 1 last year and the 10-year average of 88 per cent. The condition on the estimated area indicates a crop of about 39,368,000 bushels compared with 58,572,000 harvested in 1927.

Prospects for the world rye crop of 1928 are not favorable. Winter killing has been unusually heavy in important foreign producing countries, including Russia and Germany, which may materially reduce the acreage harvested this year compared with that of last year. The condition of the crop in European countries is below average and considerably less favorable than at this time last

season. Should weather conditions be favorable during the remainder of the season, however, particularly through the harvesting period, the quantity of good quality grain may not be materially lower than last year when an exceptionally large proportion of the crop was of poor quality and could be used only for feed.

Rye prices advanced to the highest point on the crop on April 30, when No. 2 rye was quoted at Minneapolis at \$1.34-1.35½. Stocks of rye in store at the principal markets have held practically unchanged during the past month and total a little over 5,000,000 bushels. Some export demand developed at the lower prices following the decline which took place early in May, which tended to steady the market.

CORN MARKET WEAKER FOLLOWING SHARP ADVANCE

Corn prices advanced sharply during the latter part of April when unfavorable weather threatened a late corn planting season again this spring. With the arrival of more seasonable weather early in May, however, and increased country offerings the market declined and much of the gain was lost. At the middle of May planting had proceeded northward to central Indiana, and Illinois and the work was about half completed in south central and southeastern Kansas. The early seeded corn in the southern half of the country made rather poor progress during the latter part of April but with warmer temperatures a much better situation has developed at this writing (May 10).

Market stocks of corn have been moderately reduced during the past few weeks and on May 5 totaled about 32,797,000 bushels at the principal markets. No official estimate of farm stocks at the first of May was available but private trade estimates placed the amount remaining on farms at from 125 to 150 million bushels below last season. Considerably larger stocks remain in Nebraska, Kansas and South Dakota but in all of the other important corn growing states farm stocks are materially smaller than last season.

While demand has become somewhat less active with the increased offerings industries and feeders continue to take good amounts and prices at the principal central western markets May 10 ranged from \$1.02 to \$1.12 per bushel for No. 3 Yellow corn. Very little corn is being exported as domestic prices are above an export basis. However, export corn was quoted f.o.b. New York at \$1.09¼ per bushel on May 4.

The Argentine crop is becoming a more important factor in the world's market. The official forecast is for a crop of 303,000,000 bushels compared with 321,000,000 bushels harvested last season. Shipments from last season's crop for the period May, 1927, through April, 1928, totaled more than 150,000,000 bushels. Trade reports, however, indicate that some of these shipments were of old crop corn carried forward from the preceding year. No official estimates of old corn carried forward into the current year are yet available but reports suggest that holdings have been reduced to the minimum and that shipments during the coming months will be mostly from the new crop. The quality of last year's crop was unusually good because of favorable weather conditions during the late fall when the crop was maturing. Recent reports to the United States Weather Bureau indicate that conditions during recent months have been less favorable than last season.

The oats market has held relatively steady as a result of continued active demand for the limited offerings of cash grain. Stocks of oats were reduced more than 5,000,000 bushels during the past month and on May 5, totaled about 10,177,000 bushels compared with about 27,621,000 bushels a year ago. According to private estimates the supply on farms is about 50,000,000 bushels less than a year ago and less than half the amount remaining on farms two years ago. Considerable reseeding of oats has been found necessary in the North Central States but weather conditions since reseeding have been more favorable and the crop is now reported to be making about the usual progress.

NEWS LETTERS

KANSAS CITY

B. S. BROWN - CORRESPONDENT

THE WORD from Washington that a substantial amount has been allotted to river improvement work between Kansas City and St. Louis, and Kansas City and Sioux City, Iowa, was received with enthusiasm by grain men in this section. The importance of water transportation on the Missouri River to Kansas City as the largest cash grain market in the United States is keenly felt by grain interests here. It has been estimated that the reduction in water transportation rates over rail rates would be approximately 20 per cent, and it is believed by traffic experts that water competition would also tend to make a change in the rail rate basis in this territory.

In anticipation of the advent of river transportation Kansas City included a \$500,000 provision in the recent bond election for the purpose of building a municipal wharf. This bond was one of the four that passed out of a possible 12. In view of the large majority vote against most of the bonds, the passage of the wharf bonds is a significant indication of the general interest in water transportation in this city.

Plans for a proposed grain elevator with 1,000,000 bushels' capacity, to be built for the Shellabarger Terminal Elevator Company in Saline, Kan., have been announced here by the Stern Bros. & Company, investment bankers of this city. They will offer bonds for the construction of the elevator shortly. The elevator will be the largest on the Union Pacific Railroad between Kansas City and Denver, and provisions are being made in the financing for an additional 1,000,000-bushel unit when needed. The Santa Fe and Rock Island lines will also serve the elevator. The Shellabarger family has been connected with the milling industry in this western section for many years, the company having been incorporated in 1883. The first company by that name was established in Decatur, Ill., in 1857.

An interesting survey of the wheat protein situation in the Southwest is being conducted in this territory, under the direction of F. L. Wallace, Federal grain supervisor in charge of the Boston district, who arrived in Kansas City on May 4. He has been designated by Secretary Jardine to investigate laboratory facilities for testing protein, with a view to finding out the feasibility of establishing Government standards of protein. The survey will be directed particularly at the methods employed at country and terminal stations to arrive at the protein content. The impossibility of using any specific standard in the matter of protein basis due to the wide variations of tests in wheat taken from the same field is conceded, and this has caused many appeals from initial tests. A survey some time ago indicated that state laboratories are serving the purpose of commercial requirements in their tests which are as nearly accurate as possible. While in this section, Mr. Wallace will go into Nebraska, Kansas and Oklahoma.

Mildred Lonsdale, daughter of C. W. Lonsdale of Simonds-Shields & Lonsdale, was one of the 20 young women of the country to act as pages at the national congress of the Daughters of the American Revolution at their recent meeting in Washington. Miss Lonsdale and her mother went to Washington together.

The B. C. Christopher Grain Company has opened its thirteenth branch office. The new branch is at Liberal, Kan., and is in charge of T. M. Sullivan.

The importance of growing high quality wheat was never emphasized as much as in the prevailing scramble of mills and elevators to obtain supplies of choice protein wheat which has sent premiums and prices to the highest level in three years. Existing scarcity of high protein grades of Hard

and Dark Hard Winter wheat was fully reflected recently on the Kansas City Board of Trade, when a car of No. 2 Dark Hard Winter wheat with 14.50 per cent protein sold at \$1.92 a bushel or 45 cents over the Kansas City May price. This is the highest price paid for cash wheat in the Southwest since January, 1925. With small prevailing supplies of high protein wheat the spread between 11 and 14 per cent protein has widened to an average of 24½ cents, compared to a variation of 3½ cents last year when sufficient choice wheat was available generally.

Clyde A. Truesdell with the B. C. Christopher Grain Company, has been elected to membership on the Kansas City Board of Trade. The membership was on transfer from John H. Lynds, deceased, formerly a member of Vanderslice-Lynds Grain Company. The membership was a part of the estate of Mr. Lynds. Mr. Truesdell will represent B. C. Christopher on the floor.

LOUISVILLE

A. W. WILLIAMS - CORRESPONDENT

BUSINESS with the Louisville dealer trade has been fairly good over the past month, and jobbers report very fair movement of dairy feeding products for the season, due to the spring having been late and cold, following a winter in which green stuff was well frozen out, with the result that grass has been late, and livestock owners have been unable to do early grazing on winter grain, which was frozen out. Grass is now improving rapidly, which is beginning to reduce demand for grain, hay, etc., but business is still better than normal for the season.

As a result of high prices of grain and scarcity of wheat, elevator handlings are not heavy, and outlook for large stocks of long time storage are not so good. Millers will be unable to buy much local wheat, and will probably hold some of their purchases in elevators at a distance from Louisville to save rehandling.

The racing season, which got underway at Louisville on May 8, following completion of a meeting at Lexington, Ky., has resulted in many horses being quartered here, stables being full, while it is reported that a lot of horses have been turned away, as there was not room for them.

Grain jobbers report that demand is not as good as it was in late April, account of better grass, and high prices holding down dealer buying.

The Kentucky Public Elevator Company reported that daily handlings were off, there not being the normal in or outbound movement, while storage stocks are down to about 160,000 bushels, which is mighty small in comparison with the capacity of the big plant. Present holdings show 90,000 bushels of wheat; 60,000 of corn; and 10,000 of oats.

George Korfhage, of G. F. Korfhage & Son, local hay, grain and feed dealers, who have branch depots at the two local race tracks, report that they have been busier than ever before with race track business, as local race stables are jammed, as is generally the case in the early days of a race meeting.

Ed Scherer, Bingham Hewett Grain Company, remarked that there was a fair volume of business being handled, but that movement was not as good as it was earlier, but with prospects of better small orders this year for wheat than normally, as rural mills will have to go to a distance for their supplies this season.

Shelby Walters, 25 years of age, coal and grain dealer, of Elizabethtown, Ky., died at a hospital in Louisville, in early May, from injuries suffered on April 10, when kicked by a mule that had been

tied in front of the grain store. The hoofs struck him in the stomach, but the injury was not thought to be serious until some days later, when he was rushed to a hospital at Louisville. Mr. Walters was associated in business with his father, James E. Walters. He is survived by his parents and a sister. Some months before Mr. Walters had a narrow escape when a train struck a truck of J. E. Walters & Son, which he was riding on at the time.

John C. Graves, 75 years of age, retired grain broker, of Louisville, recently died at his home on Princeton Drive, following a 10-day illness. A native of Marion County, Kentucky, Mr. Graves spent most of his life in Louisville, building up a large grain and malt business, operated under his own name, and dealing largely with distillery interests in this locality on the one hand, and Chicago grain houses on the other. He retired in 1919, after the distilling and brewery business began going downhill.

Not enough wheat will be harvested in Kentucky this year to provide even rural mills with even small running time requirements. While some reports have indicated that the crop might be 25 per cent of normal, some mill men contend that they are not figuring Kentucky for 5 per cent of normal yield, and will have to go North and to the West coast for requirements. Thousands of acres of wheat land have been plowed under and will be used for growing corn, tobacco, soya beans, cow peas and other commodities this season.

Demand for seed corn this season has been so good that some seed jobbers who generally do not handle corn felt that they had to handle it this season, account of many of their dealers expecting the service. All late seeds have been improved by failure of the wheat crop, and right now good movements are reported in soya beans, cow peas, sudan grass, cane seed and fair movement in millet.

During construction work of a large downtown sewer in Louisville, which has been constructed by underground tunnelling, from openings and off-set shafts in side streets, many bales of hay have been noted about the shafts, and going down into the tunnels, resulting in some yokels spreading information to the effect that mules were used in the shafts for handling the work cars. As a matter of fact the hay is used for packing in behind timbering or shoring, to prevent sand and gravel from running, and a considerable quantity of the material was used by the Great Lakes Construction Company, of Minneapolis, which held the contract. Of course any kind of low grade, or damaged hay can be used for this purpose. It was a new use for hay, however, as far as Louisville was concerned.

MILWAUKEE

C. O. SKINROOD - CORRESPONDENT

A GREAT rush of grain out of the Milwaukee harbor followed the opening of navigation, the total being in the neighborhood of 1,000,000 bushels. The steamer Cornelius took a cargo of 255,000 bushels of corn to Buffalo, the Kearsage carried about 200,000 bushels of oats to Depot Harbor and the Pioneer and Norton also took out corn and oats to Buffalo. Navigation opened this year about a month later than usual, according to Secretary Harry A. Plumb although car ferries have been moving grain across the lake all winter.

A resolution was adopted by the Milwaukee Chamber to conform with the daylight saving hours of Chicago. These hours went into effect at the close of April and will hold good until next September 29.

The Milwaukee Chamber of Commerce has just passed its seventieth birthday anniversary as the exchange was organized early in 1858. As a matter of fact the grain exchange is much older than

that, as the old "Corn Exchange" was in existence many years prior to 1858.

Officials of the board did not arrange for any special celebration of this birthday and milestone in the history of the board. This statement was issued, however, as epitomizing the history of the exchange:

"In all these 70 odd years the Chamber has stood for just and equitable principles of trade which is demanded by the preamble to its rules and has provided an open trading place every business day of the year where millions of bushels of grain have been bought and sold at market values governed by the natural law of supply and demand."

Quite a number of members of the Milwaukee Chamber of Commerce attended the convention of the Western Grain Dealers Association held at Sioux City, Iowa. Among those to attend from this market were Frank E. Bell, L. J. Keefe, Roy I. Campbell and W. A. Hottensen, former president of the local board.

At a meeting of directors of the Milwaukee Chamber of Commerce M. H. Ladd was reappointed as the chief weigher for the year and Allan A. Breed was reappointed as the chief grain inspector. Both of these men have held their respective offices for many years.

H. A. Plumb, secretary of the Milwaukee Chamber of Commerce, has been chosen registrar of storage house receipts for the ensuing year. M. H. Ladd, A. A. Moeller, J. C. Krueger, Ph. Dierckmeier, Thomas M. Ladd, Charles W. Roloff, and C. W. Starke have been named as deputy registrars of storage house receipts. All appointments were made by the Chamber Board of Directors.

The memberships of the Milwaukee Chamber are gradually being cut down according to the present regulations of the board. At the beginning of the new fiscal year there were only 260 members of which 14 were deceased members, 13 of these having died during the past year. There were eight members who forfeited their connection with the board by failing to pay one or both installments of their membership dues. These must be sold by the exchange according to the rules. Memberships forfeited in the preceding year totalled 25, which were sold and subsequently surrendered to the association and cancelled. Fifteen members who died during the past year consisted of Albert Zinn, Conrad Niederman, John Thauer, David G. Owen, Charles M. Owen, John Buerger, J. F. B. Buerger, A. G. Laubenstein, Charles F. Pfister, Edgar J. Hughes, A. W. Holmes, William Woods Plankinton, Valentin Blatz, J. A. Kimberly and C. M. Harrington. Many of these were among the best known business men of Milwaukee.

Kurt Froedtert, one of Milwaukee's leading malt manufacturers and well known among all local grain men, has achieved great distinction in the press lately for having been primarily responsible in boosting the membership of the Izaak Walton Club in this city by 67 per cent. In January Mr. Froedtert was induced to take hold of this work and in a few months he has succeeded in boosting the membership by no less than two thirds. The Milwaukee chapter has now about 3,200 members, or 400 more members than Chicago has with its population of six or seven times that of Milwaukee.

Payments to Milwaukee grain men as a result of the gratuity fund have been cut down materially owing to the large number of deaths among those who are entitled to the benefits of the fund. Because of the number of deaths, about twice as many on the average as for the last four years, the payments of benefits were cut down from \$1,119 to only \$787.

Since the gratuity fund was established in 1880, the payments have ranged from \$288 in 1888 to \$997 for the fiscal year 1926-1927. The fund now contains approximately \$126,000 worth of securities when based on par values. The First Wisconsin Trust Company is the trustee for the fund.

The treasurer of the Milwaukee Chamber reported the financial condition of the exchange considerably improved. The last fiscal year was started with approximately \$6,463 in the treasury. The receipts for the past fiscal year were \$139,722. With total disbursements for the year of \$128,856, there remained at the end of the year \$17,328, or almost three times as much as the surplus at the close of the previous year.

The weighing department provided the great bulk of the receipts with \$45,411, while the inspection department turned in \$41,121. These two departments provided \$86,000 out of the receipts from all sources of a little more than \$139,000.

An allotment of \$350,000 for development of the Milwaukee harbor has been made by Major General Edgar Jadwin for the work here. This money will be used very largely for the extension of the

harbor breakwater 2,862 feet. This was part of the rivers and harbors appropriation allotted by Congress.

The only other considerable allowances for navigation work in this state were \$205,000 for Green Bay Harbor and \$140,000 for the Fox River improvements. Small sums were allowed for other harbors of the state.

The rate of interest for the month of May has been fixed by the Finance Committee of the Chamber of Commerce at the usual 6 per cent.

INDIANAPOLIS

H. M. RUDEAUX CORRESPONDENT

THE CONDITION of Winter wheat in Indiana is said to be the poorest in 46 years, while rye is also reported very low at 56 per cent of normal, according to the state crop report announced by the Agricultural Department of Purdue University. Reports from more than 900 farmers indicate that Winter wheat is only 29 per cent of normal, lower than it has been for half a century. The east central part of the state, with a reported condition of 40 per cent, has the best prospect of any section in the state, with the northeast next, with 38 per cent. In general the condition is lower toward the southwest corner of the state, although adjoining counties show considerable difference. Lagrange County with 65 per cent reports the highest condition, while Jackson is the lowest with 5 per cent. How the situation will appear by the time harvesting arrives can not be predicted with accuracy. Enough information is available, however, to make certain that adverse growing factors since last fall have taken a heavy toll. An insufficient, or no, blanketing of snow in periods of severe cold have killed the plants extensively. The abandoned acreage has already been planted in oats, or is being prepared for corn planting.

Michikoff and Purkoff varieties have stood the winter, but these are not desirable for milling according to expert millers. Some fields have not been turned under on account of the Clover that was sown, but even in many cases where the Clover was sown fields have been turned under.

The acreage planted in oats this year has been large, but the cold weather has retarded the growing. A few days of warm sunshine will make a big difference in the appearance of the fields.

Corn planting is over in the southern and river counties, and most of the planting is done in the central part of the state. Reports say that the soil is breaking up in excellent condition, and hasn't been better in years. One of the largest crops in many years will be raised under favorable weather conditions, with a late frost. The acreage is far above normal so far, and with the additional abandoned wheat acreage the crop should be above the average.

The grain trade has experienced another big movement of corn in the past month, which was shipped from Illinois points principally. It appears that the price of \$1 brought the excess from the farmers' hands, and the increased acreage which is being planted evidently had some bearing on the movement. During the last two weeks the arrivals averaged 100 cars a day, with good demand. The quality has been above expectations with the larger portion of arrivals grading two and three corn. It was first thought that late shipments would be of off grades, but they were better than expected and an improvement over the earlier shipments. The demand, however, continues with advices very liberal of future shipments.

Among the grain dealers of the Indianapolis Board of Trade who visited the Illinois Grain Dealers' convention on May 10 and 11 were Lew Hill, of the Lew Hill Grain Company, Don Hart of Hart Bros. Grain Company, Eddie Sheppard of the Cleveland Grain & Milling Company, Warren Mannon of the H. E. Kinney Grain Company, and Harold Geiger of the Bert Boyd Grain Company.

The Indiana Grain Dealers will convene on June 28 and 29 at Gary, Ind. This will be the mid-summer convention, and will be held at the Hotel Gary. Charles Riley, secretary of the Indiana Grain Dealers Association, promises a very good program with excellent entertainment.

The third annual grain dealers short course will be held at Purdue University in the Agricultural Building May 15, 16 and 17. Elevator equipment and construction pointing toward the most efficient methods of handling grain will be discussed and demonstrated by experts. A registration of \$1 will be charged. Room and board may be obtained at

the hotels of Lafayette, or various places near the campus. Grain dealers who desire information can communicate with Prof. F. E. Robbins, Purdue University.

Examiners for the Interstate Commerce Commission from Washington, Saturday, May 5, conducted an investigation of an equalizing rate schedule for grain shipments, which is being sought by railroads operating from points in Michigan and Indiana to St. Louis and East St. Louis, Ill. The hearing was held in the Indianapolis Federal Building by T. B. Johnson and C. E. Simmons. The rate schedule calls for both increases and reductions in the present schedules in effect by various railroads transporting grain for dealers to the points mentioned. The purpose of new rates, it was explained, is to obtain a uniform basis of rate on all lines shipping grain and grain products. Grain dealers protesting the change, appeared before the examiners as did representatives of the railroad companies.

Demand for millfeeds is very good even though the prices are soaring each day. The condition is very unusual for May, but many dealers in feed-stuffs attribute the prolonged demand to the cool weather which prohibits cattle from grazing on the pastures which are very poor at present owing to the lack of insufficient rain. Rain and sunshine will do wonders for the pastures. Millfeeds, especially wheat feeds, are soaring daily but in spite of the advancing prices, the demand is good.

The demand for hay is in excess of the supply. Most of the surplus has left the farms, but some shipments are arriving, which are no doubt attracted by the good prices offered. Clover and Clover Mixed are not to be had at any price. The new crop looks anything but promising and most of it has been winter killed. Dealers predict much higher prices for the coming crop.

One-hundred boys attending the Rush County boys' corn club project at Rushville, Ind., May 8, received 15 pounds of tested corn for the project this year. The boys, accompanied by their fathers and their sponsors, met in the court house where the seed was distributed.

ST. LOUIS

FAIRMOUNT CORRESPONDENT

THE Wm. D. Orthwein Grain Company under date of April 26 states that the present Wm. D. Orthwein Grain Company is liquidating its business on April 30, 1928. Adderton Samuel who has been connected with the Wm. D. Orthwein Grain Company for the past 20 years is organizing a new corporation which will operate under the name of the Orthwein Grain Company. In this connection, the Orthwein Grain Company has been organized with Adderton Samuel as president, Webb R. Samuel as vice-president and Wilbur Christian as secretary. Mr. Samuel is an old member of the Merchants Exchange and has held many offices in the Merchants Exchange. He is generally well liked and is an aggressive business man and he has the best wishes of his competitors.

C. D. Rader, secretary of the Wichita Board of Trade, was appointed secretary of the St. Louis Merchants Exchange on April 10. Mr. Rader will begin his duties on June 1. Mr. Rader is a former St. Louisian and worked with the L. & N. and M. & O. Railroads here going to Denver where he was connected with the Denver Board of Trade.

Oscar Lamy, president of the J. H. Teasdale Commission Company, on April 26 returned from his wedding tour. When he arrived on the Merchants Exchange floor on that date he was tendered an ovation, every member having two tin pans which they beat vigorously on his entrance. Mr. Lamy was somewhat embarrassed but he got through it with good grace. Mr. Lamy lately married his sister-in-law, the widow of George Lamy who for many years was on the Chicago Board of Trade.

Veninga Newell Grain Company on April 12 sold the Belt Elevator to the Langenberg Bros. Grain Company who will operate it. Veninga Newell is continuing in the option business.

There has been a large amount of Oregon, Washington and Idaho wheat handled on this market during the past month. Due to the scarcity of Soft Red Winter wheat, the mills have bought freely of this wheat as it enables them to manufacture a flour that closely resembles the native Red Winter wheat. There undoubtedly will be a large quantity of wheat moving from that territory

to this market both on the old and new crop which promises to be excellent in Oregon and Washington.

* * *

Elias Cockrell of Jerseyville, Ill., died on April 20. Mr. Cockrell was an old member of the Merchants Exchange and was a frequent visitor here. He was generally liked by the membership who regret his demise.

* * *

The following is an applicant for membership to the Merchants Exchange: George H. Englebrecht of Overland Grain Company, from August Krom.

* * *

The following visitors were noted on the Merchants Exchange during the past month: J. A. Ware, H. C. Berry, Fred H. Udell, G. A. Luker, E. L. Armstrong, W. H. Wharton, Ted O. Sullivan, H. Seward, Wm. Hirth, Ward Coverdale, C. J. Railsbach, Wm. Jefferson, E. Deschamps, J. P. Walters, J. Leahy.

* * *

We have today (May 11) learned from Samuel S. Carlisle, manager of the Kansas City office of the Continental Grain & Export Company that they have leased the Missouri-Pacific Elevator in this city. Mr. Carlisle is an old St. Louis man formerly in business here and in Omaha and it is hoped that he will be in charge of the St. Louis office for the Continental company and its new connection here.

* * *

TOLEDO

S. M. BENDER CORRESPONDENT

SOFT WINTER wheat premiums have advanced greatly during the past month and recent bids reached the high of 54 cents over Chicago May, basis, Toledo rate points. Arrivals were slightly larger at the top prices but there are still many holders who would rather wait for still better prices. Stocks here are small and closely held by millers and grain dealers for their trade. Since January the premium has advanced from five cents over Chicago May to the high point of 54 cents over. The futures market has been far outclassed by the Soft wheat advance. Most of the local dealers and millers have stopped bidding due to the abnormal conditions in the Soft wheat market. Quotations are merely nominal and subject to change without notice. The outlook for the new crop remains very poor and even with the very best crop weather wheat will be a very small crop. It looks like a season of scarcity so far as Soft Red wheat is concerned and the premium is most likely to remain very high.

Corn and oats have been bringing excellent prices here on account of the small receipts and excellent demand. The quality of the corn shows much improvement. Local dealers have been pretty well supplied with light weight oats but the heavy-weights still command a big premium.

Hay prices remain sluggish and unless the crop this season is unusually short they are likely to stay low. The present outlook is not so promising and dealers who have plenty of hay are determined to hold some for better prices.

* * *

John C. Cannon, of Fayette County, Ohio, won the silver cup for the best wheat raised in Ohio after tests were made at the Ohio Agricultural Experiment Station, Wooster, Ohio, during the past month. Milling and baking tests were the basis for the award. He raised the Fulhio variety which has been recommended for the state.

* * *

Milton H. van den Berg, seedsman of this city and Cumberland, Md., who has been confined to a local hospital with pleurisy is making a rapid recovery and will be back at his office in about two weeks.

* * *

Arthur Mylander, of Southworth & Co., is recovering in his home from an infected foot caused by a blister. He was in the hospital for a few days treatment and doctors claimed he was very fortunate in getting the poisoning in the nick of time.

* * *

Lawrence Vocke, of the Vocke Milling Company, Napoleon, Ohio, was a recent visitor on the exchange floor and reported the wheat outlook in his section just as poor as others nearby.

* * *

Fred Mayer, of J. F. Zahm & Co., president of the Toledo Produce Exchange, C. S. Coup, vice-president of the Northwestern Elevator & Mill Company, and Fred Haigh, singer and printer for the grain men, with several other Toledo friends spent several days at French Lick Springs, French Lick,

Ind., during the past month. There they partook of plenty of rest, golf and Pluto water which is the well known beverage for pale and sickly folks.

* * *

Bill Cummings, of J. F. Zahm & Co., well known as secretary of the Ohio Grain Dealers Association, celebrated his fifty-fifth birthday, on Friday, April 20. He has more than doubled the membership of the association since taking office last June and is now pulling for a successful forty-ninth convention in Lima, Ohio, June 19-20.

* * *

H. O. Barnhouse, floor representative for the Chicago firm of Hulburd, Warren & Chandler, will be 54 years young on May 17. Ben Hoffner, floor man for Lamson Bros. & Co., of Chicago, decided the above date was a good one for his marriage or rather his bride did and so on that date he will celebrate 23 years of wedded bliss.

* * *

The increased trade in grain after the market hit \$1.50 caused the exchange floor here to be taxed to full capacity and extra chairs had to be placed to accommodate the traders. It is thought the high prices will interest the investor more readily than low ones.

* * *

Charles R. Keilholtz, of Southworth & Co., accompanied by his mother, left Saturday, April 21, for New York where they took the boat for Miami, Fla., to attend the Shriners Conclave. From there they were to visit Havana, Cuba.

* * *

The Carey Hill & Elevator plant at Carey, Ohio, burned to the ground, May 2, with an estimated loss of \$80,000. In the plant at the time were 7,000 bushels of wheat, 3,500 bushels of oats, two carloads of flour and one of feed. The entire downtown section was endangered before outside help could be secured. This marks the passing of another old landmark as the building was the second constructed in Wyandotte County and the oldest one remaining.

* * *

Jesse D. Hurlbut, of the Toledo Grain & Milling Company, attended the Shriners Conclave held in Miami, Fla., this month. He was a delegate from Zenobia Shrine of Toledo.

* * *

The Toledo market starting April 30 opens at 9:30 A. M. and closes at 1:15 P. M., eastern time to conform to the change of Chicago to eastern daylight saving time. The close on Saturdays will be at 12 noon.

* * *

Grain inspections in this market for the past month were 90 cars of wheat, of which about 30 cars were Hard wheat, 73 cars of corn, 72 cars of oats, six cars of rye and three cars of barley. Total number of cars inspected, 249.

* * *

Kenton D. Keilholtz, of Southworth & Co., spent several days in Chicago during the past month on business.

* * *

Frank Johnson, manager of the Stryker Farmers Elevator Company, Stryker, Ohio, died very suddenly, Thursday, April 1, after an operation for appendicitis. He was a familiar figure on the local exchange floor and counted many friends in this section of the country.

DULUTH

S. J. SCHULTE - - CORRESPONDENT

THE season of interlake navigation was opened at the Head of the Lakes on the morning of May 4 with the arrival of the first steamer from the lower lakes. Opening of navigation shipments therefore ran from May 14 or 10 days later. A. D. Thomson & Co., operators of the Great Northern system of elevators claim the honor of loading out the first cargo of grain for the season. It was a cargo of Spring wheat loaded on May 7 on the steamer *Fort Wilcloc* and it went to a Georgian Bay port for export. The Capitol and Peavey Elevators were close behind in the race. There was afloat in this harbor at the opening of navigation 1,796,426 bushels, including 973,106 bushels of wheat; 376,320 bushels of rye and 442,000 bushels of barley and they promptly cleared for the East.

The highest price since the war—\$2.24½ was realized for car of Spring wheat on the sample tables of the Board of Trade on Monday. It was bought by "Mike" Schiller, manager of the Occident Terminal Company and will be shipped to the Russell-Miller Milling Company at Buffalo. It graded No. 1 Hard Spring and carried 15.10 per cent protein.

At the opening of navigation on May 4, stocks of all grains in Duluth and Superior elevators

stood at 29,553,000. By May 9, all the boats carrying grain afloat had cleared for the East and elevator stocks of all grains stood at 28,505,000 bushels. Vesselsmen have been busy during the last few weeks in booking boat space and it is figured that a large hole will have been made in holdings of Durum and Spring wheat and rye within a month. Buyers for the Buffalo mills are reported to have been more active than credited in Spring wheat and Durum wheat on this market, and that, it is claimed, will be indicated before the spring movement is over. Seed requirements of growers are reported to have been met satisfactorily, and it is claimed that extra care has been shown in supplying seed that has been treated for smut and to produce a good quality of grain. Receivers and elevator men here took active parts in promoting the good seeds campaign.

* * *

Only two business changes were reported on the Duluth market during the last month. The Board of Trade membership of W. C. Poehler was transferred to James H. Ogle, vessel shipping agent and the membership of S. M. Sorenson was transferred to the W. C. Mitchell Company.

* * *

Trade has been especially active in rye on this market during the last month. Though the May and July rye futures showed recessions as on May 9, of eight and nine cents, higher peaks were attained at times and abundant trading opportunities were afforded. F. E. Lindahl, manager of the Cargill Commission Company retained his preeminence in that trade, friends crediting him with holding a cinch upon the Eastern inquiry for that grain.

* * *

Operators in the Durum wheat market here were afforded a good run for their money during the last few weeks. Trading in that grain was more widely distributed than ever before in the history of this market. With the mills paying high premiums for Durum of good protein content for the manufacture of their special flour, and exporters standing in the gap for the medium grades. Operations in it have shown substantial expansion during the last crop year.

* * *

Business in the barley market was on a broad scale of late here. Wider fluctuations than usual have been shown in it. The Itasca Elevator Company was prominent in barley operations and that company met with stronger competition that usual from rival houses. Barley stocks in the elevators here are down to around 700,000 bushels at this writing and boat space has been chartered to move the bulk of it out.

* * *

Traders' interest in oats has been quickened lately due to the strength and activity that has developed in its market. The spot market in oats here is up over six cents compared with a month ago, and specialists are predicting still higher prices on account of the small offerings in that grain. With the top in spot No. 2 White oats here now standing at 65 cents a bushel traders perked up their ears. It is interesting to note that holdings of oats in the elevators here that aggregated around 9,000,000 bushels two years ago now stand at around 600,000 bushels nearly all of which is reported to be scheduled for shipment in the near future.

* * *

Specialists in feed grains on this market are experiencing a broadening trade from over his territory as a result of the remarkable expansion in the dairying and poultry industries. "Catering to the feeds market has now become well worth while and as I see it that trade is as yet only in its infancy over this territory," said R. M. White of the White Grain Company. His house had, he said, set new high records in sales during the last season.

* * *

W. D. Jones, manager of the Mallet & Carey Company's office here is pinning his faith upon Montana raising a heavy wheat crop this season. His advices from out there are more sanguine than in several years back.

* * *

Duluth elevator and commission houses with connections over the Northwest now figure that 10,000,000 bushels of Durum wheat and considerable quantities of Spring wheat of last year's crop are still being held in growers hands. In view of the high premiums current, an active movement is looked for during the next few weeks now that spring seeding has been practically completed.

* * *

A recent conference of Monarch Elevator officials here was attended by W. L. Smith of Minneapolis, vice-president and general manager; R. M. Bosworth superintendent at Wilmar, Minn.; M. E. Bosworth, superintendent at Moorehead, Minn.; C. E. Thoreson, superintendent at Jamestown, N. D. and L. J. Carlin superintendent at Grand Forks. Given normal rains during the season they expressed themselves as sanguine that good crops of

wheat and other grains should be raised over the Red River Valley of Minnesota and North Dakota during the present season in view of the abundant moisture in the ground.

Beyond the competitions of the extensions under way at the Cargill and Itasca Elevators, no betterments are foreshadowed by any of the elevator companies at the Head of the Lakes at present. Officials in explanations said that the trade is disposed to sit tight on account of the agitation for the carrying through of such radical legislation as that involved in the McNary-Haugen Bill. The recently stirred up agitation for a reduction in the basis of the all-rail grain rate from the Twin Cities to the East is also inducing a spirit of conservatism. Officials of the Duluth Board of Trade Traffic Bureau here are watching the freight rate situation closely to block any new line up of rates that might be discriminatory to this market, through robbing it of its present advantage of offering lower cost water transportation of grain and other bulky products to the East.

NEW YORK

C. K. TRAFTON - CORRESPONDENT

TRADING in tickets of membership on the New York Produce Exchange, quieted down considerably during the past month as interested parties were evidently awaiting more definite advances regarding progress made in the proposed inauguration of trading in "Unlisted Securities." Still, the tone of the market has continued firm in the main. At one time "regular" tickets sold up to \$16,000, which compares with a recent low mark of \$11,000, but the latest sale reported at this writing was at \$15,000. There has been less activity in "associate" tickets, but they are also firmly held, being quoted nominally at \$10,000 to \$11,000, or \$1,000 higher than a month ago.

Raymond V. Scott has terminated his connection with Brandt & Quain, grain merchants on the New York Produce Exchange, and will carry on a brokerage business in his own name.

The latest development in connection with the proposed inauguration of a market for trading in unlisted securities on the New York Produce Exchange is a report that negotiations are being conducted with the Toronto Stock Exchange looking toward trading in Canadian and English securities on the local exchange.

The Nominating Committee of the New York Produce Exchange has announced the selection of the following candidates to be voted on at the annual election, the first three named being nominated for a second term in the offices which they now occupy. For president, William Beatty of the Barnes, Ames Company; for vice-president, Axel Hansen of the Hansen Produce Company; for treasurer, Walter B. Pollock of the New York Central Railroad Company. Nominations for the Board of Managers were: Herbert L. Bodman of Milmine, Bodman & Co., grain merchants; Roger N. Black, of Bowring & Co., steamship agents; Arthur Dyer, provisions; F. E. Jackson, Louis Rosenstein, seeds; Thomas R. Van Boskerck of G. W. Van Boskerck & Son, flour and grain. Edwin R. Carhart was nominated for re-election as trustee of the Gratuity Fund.

The members of the New York Produce Exchange Bowling League wound up their season on the alleys by entering four teams in the Metropolitan Championships under the auspices of the New York Bowling Association. The teams making the best showing rolled series of 809-899-817 and 854-594-823 respectively. The highest individual scores were 246 for R. F. Straub and 231 for Frank A. Hoey.

Cowing & Roberts, one of the oldest flour distributing houses on the New York Produce Exchange, whose senior partner, Herbert W. Cowing, died on March 24, have announced that Emmons B. Roberts and Arthur S. Roberts, Jr., have been admitted to partnership in the firm.

The annual "Season's End Banquet" of the New York Produce Exchange Bowling League took place on Tuesday, May 8, and was highly successful gastronomically, artistically, and socially. Charles Lambert, president of the League, delivered the customary speech of welcome; mentioned briefly the aims and activities of the league; holding back for the last the eagerly awaited announcement of the prize winners for the season. A handsome fitted bag, donated by William Beatty,

president of the Exchange, and known as The President's Prize, for the high net average was won by Charles A. Connor (average 174) while the first prize for high average with handicap went to R. Readdie (198) and second prize to William J. Burke (195).

Robert B. Gentles, for many years a prominent figure in the grain trade on the New York Produce Exchange and elsewhere, has terminated his association with B. V. McKinney, grain broker in this market.

Members of the New York Produce Exchange, and especially the "old-timers" familiar with the old history of the malting industry, heard with deep regret that Charles A. Stadler, had died at his winter home in Fort Meyers, Fla. Mr. Stadler was 79 years of age and came here with his family from Bavaria.

After spending a short time in his father's engraving plant he entered the brewing business and later the grain trade. Finally he became definitely established as a maltster and before long became president of the American Malting Company and was named to represent the United States Maltsters Association in Congress on tariff and excise matters relating to that industry. His business interests constantly increased and he became a director in the Germania Bank, the Union Railway Company, and the Sebastian Wagon Company. He made a study of the ice industry in this city and was elected president of the Ice Exchange. He saw considerable military service during the Indian Wars and later became active in politics. He served in the state Senate from 1888 to 1892 and was a member of the State Democratic Executive Committee for five years.

Chicago visitors on the New York Produce Exchange were: Harry S. Klein; John J. Badenoch, president of J. J. Badenoch Company; William B. Burr; M. Mecklenburg; Arthur Sullivan; Edwin J. Kuh, Jr.; James A. Cavaney; William J. Farrell; Arthur W. Cutten.

Application for membership on the New York Produce Exchange has been filed by: William H. Martin, Chicago, Charles Varga, Samuel A. Brown, Joseph M. Levie, and Reginald R. Lurie. Associate memberships on the exchange have been granted to William J. Brainard and Henry E. Beardsworth. Active membership has been granted Gardner Hiron, Bertram Latz, William G. Parker and Ransom Y. Place.

OMAHA

B. O. HOLMQUIST - CORRESPONDENT

AMONG those who went from Omaha to attend the annual convention of the Western Grain Dealers Association in Sioux City May 1 and 2, were J. F. Mead of the John W. Redick Company; Mel Uhl of the Black-Hawk Grain Company; J. C. Edwards of the Updike Grain Corporation; Doyle Hart of the Omaha Elevator Company; Frank Hall and Robt. Becker of the Crowell Elevator Company; H. R. Caldwell, D. H. Shepard, and C. D. Sturtevant of the Trans-Mississippi Grain Company; B. O. Holmquist of the Holmquist Elevator Company; O. H. Gibbs and Wm. Watson of the Lucke-Gibbs Grain Company; C. O. Lyle of the Vanderslice-Lynds Grain Company; Robt. Scouler of the Scouler-Bishop Grain Company; J. L. Welsh of the Butler-Welsh Grain Company; C. N. Ogden of the Vincent Grain Company; C. A. Carey of the Swanick Grain Company; A. Hedelund of the United Grain Company.

O. E. Harris, president of the Omaha Grain Exchange and vice-president of the Trans-Mississippi Grain Company, together with E. P. Peck, president of the Omaha Elevator Company, is attending the convention of the U. S. Chamber of Commerce in Washington, D. C.

C. O. Lyle, manager of the Omaha office of the Vanderslice-Lynds Grain Company, is on a four-weeks' combined business and pleasure trip through the Omaha trade territory. During his absence, Luke Byrne of the Kansas City office, is taking care of Mr. Lyle's duties.

Corn-planting is progressing very rapidly throughout Nebraska and western Iowa, more than 30 per cent having been planted at this time. Conditions have been very favorable for field work and the soil is in excellent condition. Winter wheat has been hurt somewhat by dry weather but with favorable weather conditions from this time on, can still make a fairly good crop. Country

shippers all through the territory report that very little grain will move to market from the farms this month as farmers are now busy with field work which will continue at full blast for at least two weeks more. There was a heavy run of corn the first week in May when country elevators near Omaha were paying farmers a dollar or better for corn but as soon as the price declined under that figure, the movement shut off sharply. Feeders in various sections of this state are still paying a dollar for corn and finding it hard to buy even at that price. A small run is anticipated after corn-planting is out of the way but the summer business in corn promises to be very light.

Farmers and country grain dealers throughout this territory report little damage done to oats by the freezing weather in April. Some damage was done by highwinds and dry weather but recent rains have put the growing crop in much better condition.

The Omaha Grain Exchange will be represented on the annual week's trade trip of the Omaha Chamber of Commerce by the following members: F. P. Manchester, secretary of the Exchange; H. R. Caldwell of the Trans-Mississippi Grain Company; H. C. Christiansen of the Omaha Elevator Company; H. A. Butler of the Butler-Welsh Grain Company.

BUFFALO

ELMER M. HILL - CORRESPONDENT

GREAT Lakes steamship lines engaged in the grain carrying trade against which the United States Government began proceedings for alleged violation of the anti-trust laws, have entered into a consent decree which perpetually enjoins them from agreeing upon transportation rates or the date of opening navigation. Hereafter the Government will set the official opening date for navigation based upon ice and weather conditions.

Thirty-one steamship lines engaged in the grain carrying trade on the Great Lakes are involved in the consent decree. It was alleged they agreed to defer the opening of navigation from April 15 to May 1. Upon complaint of western shippers who said the late opening of navigation had tied up 30,000,000 bushels of grain and caused heavy losses. H. B. Teegarden, special assistant to the United States attorney-general, conducted an investigation. In the past, he says, the opening date has been fixed by the Duluth (Minn.) Board of Trade as the date when the first vessel penetrated the ice from the upper lakes to Buffalo. Contracts for spring loadings of grain have been made on that basis.

No penalties are imposed on the carriers involved in the litigation. The steamship lines have consented not to agree on grain carrying charges although it is alleged the original understanding provided that the boat owners should maintain a rate of at least three cents a bushel on wheat. Last season, under conditions of unrestrained competition and a long navigation season, a rate was developed that cut the price of transporting wheat via the Great Lakes waterways from the opening figure of 2½ cents a bushel to 1½ cents. The carriers contended they could not operate successfully on such a small return.

Owing to ice conditions in lower Lake Erie which delayed the opening of navigation on the Great Lakes this season, grain receipts at Buffalo terminal elevators up to May 11 were considerably less than for the corresponding period of a year ago. Receipts up to that day were 5,422,000 as compared with 41,163,000 for the same period of a year ago, a decrease of more than 35,000,000 bushels. The unloading of grain at Buffalo in 1927 started April 10. This delay means that the current month will be unusually busy at terminal elevators but they are in a good position to handle the great influx of grain from upper lake ports. Prompt dispatch is assured all carriers and there will be practically no delay in having boats placed for unloading. Early in the month nine ships were loading grain for Montreal aggregating approximately 1,200,000 bushels and it is expected the movement between Buffalo and Montreal this season will be very heavy.

John J. Rammacher, vice president and treasurer of the Eastern Grain, Mill & Elevator Corporation of Buffalo, announces the promotion of six officials in the chain of grain elevators operated by the company. Leon Lavigne, formerly superintendent of the Electric Elevator, has been promoted to superintendent of the Concrete-Central, the largest terminal elevator in Buffalo. John F. Ehnders, formerly assistant superintendent of the Electric Elevator is now assistant at the Concrete-Central. Charles Peg-

lau, formerly assistant at the Concrete-Central, becomes superintendent at the Electric. William Ramacher, a foreman at the Concrete-Central, is promoted to assistant superintendent of the Electric. John O. Burns has been promoted from assistant superintendent to the position of superintendent of the Mutual Elevator. John Mack, formerly a foreman, becomes assistant superintendent of the Mutual Elevator.

Daniel Sprissler, formerly manager of the Transit Elevator and secretary of the Transit Forwarding Company, has been appointed assistant manager of the Connecting Terminal Elevator, it was announced by the Western Stevedoring Company, elevator operators.

The Eastern States Milling Corporation, of Buffalo at Ontario and Cloverdale Road, announces plans for the construction of an addition to its plant costing \$200,000. The new addition, when completed, will house the seed department recently organized by the company. Contracts for the construction work have been awarded to the Monarch Engineering Corporation. The building is to be a three-story modern reinforced concrete and steel structure following the same general lines as the present building. It will be 300 feet long. Complete seed grading, cleaning and packing equipment will be installed. Sales of feed by the organization this year will be in excess of 160,000 tons or 25 carloads for each working day of the year. The company manufactures dairy, hog and cattle feeds.

Plans are being made for the entertainment of 300 feed dealers who will be in Buffalo June 27-28 for the annual convention of the Eastern Federation of Feed Merchants which will be held in the Hotel Statler. W. S. Van Derzee of Albany is president of the organization and Wilbur A. Stannard of Albany is secretary.

Thomas W. Kennedy, general manager of the Grain Handling Corporation of Buffalo, announces the appointment of Timothy Harmor, Thomas Goggin and Thomas Hempstock as general foremen for the three divisions for the 1928 season. The other foremen appointed are: Division No. 1, John Griffin, George Hoffman, Thomas Naughton, George Girdlestone, Florence Driscoll, Patrick Crotty and Dennis Carey. Division No. 2, Jeremiah Regan, John Duell, Michael Murphy, William Connors, Joseph Livingstone, John Clouden and William Mack. Division No. 3, Fred Brill, James McNeerney, Andrew Herring, Daniel Cavanaugh, Dennis Daley, Edward Smith and Patrick Sheehan.

Ormonde Culpeper, formerly in charge of the wheat department for the Washburn Crosby Company at Buffalo, and Mrs. Culpeper have left Buffalo to make their future home in Pasadena, Calif. Mr. Culpeper is well known in local grain and elevator circles. He is a native of Philadelphia but came to Buffalo in 1908 to take charge of the Marine Elevator for Hancock & Co., of Philadelphia, who had leased it from C. Lee Abel. He entered the service of the Washburn Crosby Company in 1909. During the World War, Mr. Culpeper was in the service of the French government tracing shipbuilding material for it in the United States.

GRAIN NEWS FROM BOSTON

By L. C. BREED

C. M. Cox of the C. M. Cox Company, recently spent a month in Florida as a vacation trip.

John W. McLachlin, for many years freight manager of the International Mercantile Marine Company's Boston office and dean of the freight executives at the port of Boston, died recently. He was a director in the Boston Grain & Flour Exchange.

Southworth Lancaster, foreign freight agent of the Boston & Albany Railroad at Boston, has been appointed division freight agent with offices at Worcester. Henry O. Lynch has succeeded him and will attend to handling grain and flour exports from Boston.

William Callanan, who acted as east bound freight agent of Boston & Albany Railroad, died recently. Having held this post for many years he had become widely known.

The members of the Exchange were pleased a short time since to find that E. A. Garland, of J. B. Garland & Son, the well known Worcester grain and feed dealers, had resumed paying visits to the Exchange.

F. H. Tyler, Boston, who has been dealing in grain and feeds, died recently at his home in Hyde Park.

Memberships in the Boston Grain & Flour Exchange are now at a premium. The by-laws limit

the membership to 200 active members at \$200 each, and owing to the demand which has taken place since the affiliation with the Boston Curb Exchange a premium has resulted. Sales of certificates have recently been made at \$700, and some of the members predict that a much higher rate will be reached.

Frederick E. Lamb, who has been appointed freight manager of the Boston Office of the International Mercantile Marine Company, succeeding John W. McLachlin, recently deceased, has applied for active membership in the Boston Grain & Flour Exchange. He took over the certificate of Mr. McLachlin.

Among the unusual receipts at Boston in the line of feedstuffs was the arrival by steamer from Liverpool of 800 bags feeding meal and 300 bags rapid fattening meal.

Robert M. Remick of Barton, Remick & Barton has applied for active membership in the Boston Grain & Flour Exchange.

Frank Diato, a grain dealer at Randolph, Mass., has applied for associate membership in the Boston Grain & Flour Exchange.

I. J. Vail of the Matheson Vail Company, Boston, dealers in hay and straw, has applied for associate membership in the Boston Grain & Flour Exchange.

Elmer E. Dawson, one of the committee members of the Exchange and millers' representative, has gone to Europe on a prolonged business trip.

There was a fairly active demand for corn, oats and chicken wheat during April, coming from country buyers, and prices followed western markets. Feedstuffs were in request when the weather turned unseasonably cold, but the demand fell off when it moderated. Prices have acted strong for prompt shipment as the offerings were small. For future delivery prices were much lower in anticipation of new crop offerings, but the demand was moderate. Offerings of Canadian feeds have been much freer until recently which indicated that the supply had been marketed.

The stocks of grain in regular elevators at Boston as of April 28 were as follows: Wheat 257,981 bushels; oats, 14,260 bushels; rye, 28,492 bushels; barley, 66,753 bushels.

The receipts of grain at Boston during the month of April, as tabulated by the Boston Grain & Flour Exchange, were as follows: Wheat, 299,250 bushels; corn, 150 bushels; oats, 56,000 bushels; rye, 28,125 bushels; barley, 38,600 bushels; malt, 1,225 bushels; mill feed, 125 tons; cornmeal, 315 barrels; oat meal, 20,532 cases and 290 sacks.

The hay market at Boston during April was moderately active and prices ruled fairly steady as the receipts were not in excess of the demand. During April the receipts at Boston for local consumption were 193 cars. Straw, 4 cars. For shipment to Liverpool 250 tons of hay were received and for shipment to London 110 tons.

During April, 343,000 bushels of wheat were shipped to Liverpool; 32,000 bushels to Avonmouth; 60,000 bushels to Hamburg; 56,000 bushels to Bremen; 280,000 bushels to Grecian ports; 25,000 bushels of barley to Avonmouth; 4,200 cases oatmeal to London and 1,900 cases ditto to Manchester.

Among the visitors to the Exchange during the month of April, outside of New England, were the following: Fred L. Lewis, Chicago, Ill.; D. Goodman, Butte, Mont.; Fred Connor, New York City; L. T. Edwards, Chicago, Ill.; B. M. Hales, New York City; H. L. Klein, Chicago, Ill.; Edwin J. Giblin, New York City; R. H. Gampff, Cincinnati, Ohio; E. G. Bush, Moira, N. Y.; John Beardsley, Pasadena, Calif.

ELEVATORS BALANCE CROP VOLUME VARIATIONS

Wheat storage plays a most important part in reducing the effects of variation in size of the wheat crop of the United States. Actual consumption of wheat varies little, and in years of large crops it is not uncommon for exporters to remain at only normal levels while the entire excess of supply from the crop is absorbed in increasing stocks. In years of short crops, stocks previously accumulated are drawn down, sometimes to such an extent as to permit an average volume of exports, or even unusually large exports, in spite of the short crop.

A comprehensive study of the disposition of American wheat, recently published by the Food Research Institute of Stanford University, shows that during the past 30 years there have been 13 in which the wheat crop has been above the 10-year moving average, the excess having averaged 80,000,000 bushels. The averages for these 13 years show that, of the 80,000,000 bushels average excess 38,000,000 bushels went into increased exports, 4,000,000 bushels into increased consumption, and 38,000,000 bushels into increases in stocks. In the 17 years of short crops during the same period, the average deficiency was 63,000,000 bushels, but exports averaged only 30,000,000 bushels below the 10-year moving average, the difference being made up by decreasing consumption 4,000,000 bushels and drawing 29,000,000 bushels out of stocks previously accumulated.

These averages are based on statistics compiled by the Food Research Institute, chiefly from official sources, supplemented with estimates obtained by methods recently developed by the Food Research Institute. The importance of variations in the year-end carryover of wheat, the institute finds, has generally been underestimated, owing to serious inadequacy of the statistics of wheat stocks currently available prior to the last few years. Before 1919, the existing statistics covered only about 60 per cent of the actual total year-end stocks. The statistics remained seriously incomplete until 1925, when the United States Department of Commerce commenced publication of data on mill stocks. Other deficiencies have since been remedied by the Department of Agriculture, but some remain.

STORING WHEAT WITHOUT BOND

When the Lexington Mill & Elevator Company of Lexington, Neb., stored grain for the Nebraska Wheat Growers Association, the state warehouse commission attempted to enforce the bonding provisions of the state warehouse act requiring bonds on grain held in public storage. The Lexington company asked for an injunction to prevent this and the Nebraska Supreme Court has just issued its decision for the company.

Under the Nebraska law, co-operative grain companies are exempt from the bond provisions when storing grain for their members for more than 10 days. The milling company held that in storing grain for co-operatives it should not be required to put up a bond, and in this claim, it was upheld by the supreme court of the state.

The court found that the contract entered into by the association and the mill and elevator company makes the acts of the elevator the acts of the association itself, thus exempting it from the bonding requirements as provided by the law.

The decision, however, does not invalidate the law requiring bonds of privately operated elevators which store grain for more than 10 days. It does not, however, make a ruling as to private elevators which may store grain for both co-operative association members and private individuals.

YEAR BOOK OF ENGLISH GRAIN TRADE RELEASED

"The sun never sets" on the English grain trade, as its ramifications are more decidedly international in character than those of the grain trade in any other country. The *Corn Trade News*, headquartered in the Corn Exchange, Liverpool, Eng., announces the 1928 edition of the "Corn Trade Year Book," which holds between its covers a comprehensive review of all the interesting features of the grain trade connected with the island market.

Particular attention has been given in this book to the Liverpool futures market. An explanation of its working machinery is given, and of the methods adopted to protect operators from fraud. An exhaustive report of the world's cereal crop imports, exports, and prices is included. The price of the year book is 7/6 net.

APRIL RECEIPTS AND SHIPMENTS

BALTIMORE—Reported by Jas. B. Hessong, secretary of the Chamber of Commerce:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	289,536	1,680,085	1,429,754
Corn, bus.	224,301	139,629	347,392
Oats, bus.	59,944	75,106	20,399
Barley, bus.	77,932	41,895	440,232
Rye, bus.	55,773	84,517	53,441
Malt, bus.	17,898	18,693	
Millfeed, tons	716	746	
Straw, tons	23	31	
Hay, tons	467	548	
Flour, bbls.	73,616	98,062	11,339

CHICAGO—Reported by F. H. Clutton, secretary of the Board of Trade:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	1,470,000	1,128,000	1,144,000
Corn, bus.	6,925,000	3,463,000	4,226,000
Oats, bus.	4,716,000	3,008,000	3,513,000
Barley, bus.	583,000	636,000	117,000
Rye, bus.	145,000	67,000	12,000
Timothy Seed, lbs.	1,625,000	1,481,000	2,716,000
Clover Seed, lbs.	848,000	546,000	624,000
Other Grass Seed, lbs.	2,290,000	1,751,000	1,912,000
Flax Seed, bus.	207,000	57,000	
Hay tons	5,161	7,446	482
Flour, bbls.	896,000	986,000	443,000

CINCINNATI—Reported by J. A. Hallam, Chief Inspector of the Board of Trade, Inc.:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	92,400	163,800	289,800
Shelled Corn, bus.	352,800	414,400	392,000
Oats, bus.	220,000	388,000	182,000
Barley, bus.	5,400	1,600	
Rye, bus.	4,200	9,800	2,800
Grain Sorghums, bus.	1,400	2,800	
Ear Corn, bus.		9,000	
Feed, tons	120	150	
Hay, tons	6,908	3,608	

CLEVELAND—Reported by F. H. Baer, Traffic Commissioner of the Chamber of Commerce:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	58,752	82,127	26,437
Corn, bus.	206,610	171,908	65,136
Oats, bus.	37,121	123,404	61,807
Barley, bus.	2,517		132,716
Rye, bus.		876	
Hay, tons	443	489	34

DENVER—Reported by H. G. Mundhenk, Secretary of the Grain Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, cars.	215	324	60
Corn, cars.	388	164	106
Oats, cars.	49	31	28
Barley, cars.	24	22	24
Rye, cars.		3	1
Hay, cars.	71	104	
Beans, cars.	79	29	124

DULUTH—Reported by Chas. F. MacDonald, Secretary of the Board of Trade:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	3,636,279	2,724,512	1,510,228
Corn, bus.	110,460	10,068	8,000
Oats, bus.	77,459	38,512	1,097,412
Barley, bus.	339,256	307,693	442,000
Rye, bus.	643,206	1,017,226	416,615
Flax Seed, bus.	74,665	197,485	123,049
Flour, bbls.	198,830	461,265	162,020

FORT WILLIAM, ONT.—Reported by E. A. Ursell, Statistician of the Board of Grain Commissioners for Canada:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	879,224	12,592,603	475,504
Corn, bus.			25,721,773
Oats, bus.	341,342	1,456,621	250,733
Barley, bus.	161,199	2,222,013	3,469
Rye, bus.	70,936	756,067	5,107,908
Flax Seed, bus.	23,888	188,923	1,074,947

GALVESTON—Reported by H. A. Wickstrom, Chief Inspector of the Cotton Exchange and Board of Trade:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.			68,018
Corn, bus.			3,020,131
Barley, bus.			561,114
Rye, bus.			298,750
Kafir, bus.			103,745
			25,714

INDIANAPOLIS—Reported by Wm. H. Howard, Secretary of the Board of Trade:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	148,500	120,000	99,000
Corn, bus.	1,411,000	1,173,000	1,287,000
Oats, bus.	712,000	786,000	662,000

KANSAS CITY—Reported by W. R. Scott, Secretary of the Board of Trade:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	2,513,370	2,385,600	3,693,690
Corn, bus.	2,583,000	489,000	4,827,000
Oats, bus.	294,000	220,000	274,000
Barley, bus.	36,800	8,000	60,800
Rye, bus.	16,500	7,500	18,000
Flax, bus.			43,200
Bran and Shorts, tons	4,700	4,620	18,120
Kaffir Milo, bus.	391,600	215,600	332,000
Hay, tons	20,160	21,024	11,100
Flour, bbls.	57,850	89,375	564,400

LOS ANGELES—Reported by M. S. Thiebaud, Secretary of the Grain Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, cars.	178	180	
Corn, cars.	317	211	
Oats, cars.	11	19	
Barley, cars.	77	152	
Kaffir Corn, cars.	54	73	
Bran, cars.	95	62	
Flour, cars.	139	136	

MILWAUKEE—Reported by H. A. Plumb, Secretary of the Chamber of Commerce:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	103,880	99,360	38,750
Corn, bus.	742,960	244,200	1,828,750
Oats, bus.	1,188,600	381,800	672,000
Barley, bus.	507,360	630,800	1,145,810
Rye, bus.	32,400	48,665	189,840
Timothy Seed, lbs.	245,190		37,960
Clover Seed, lbs.	581,519	36,370	588,178
Flax Seed, bus.	124,410	46,030	
Hay, tons	489	640	
Flour, bbls.	148,050	200,235	

MINNEAPOLIS—Reported by G. W. Maschke, Statistician of the Chamber of Commerce:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	4,967,620	3,754,620	3,554,190
Corn, bus.	260,050	259,670	792,350
Oats, bus.	1,599,810	542,710	4,008,820
Barley, bus.	1,017,520	493,410	1,133,150
Rye, bus.	267,690	152,670	1,524,890
Flax Seed, bus.	310,680	169,170	155,720
Hay, tons	1,382	2,296	448,190
Flour, bbls.	16,098	24,122	126,190

NEW ORLEANS—Reported by S. P. Fears, Chief Grain Inspector and Weighmaster of the Board of Trade, Ltd.

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	15	179	132,801
Corn, bus.	32	60	253,074
Oats, bus.	39	38	68,679
Rye, bus.	8	13	135,099
Grain Sorghums	6	2	235,714

NEW YORK CITY—Reported by H. Heinzer, Statistician of the Produce Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	2,804,600	5,960,400	3,819,000
Corn, bus.	216,500	109,500	120,000
Oats, bus.	658,000	932,000	269,000
Barley, bus.	340,200	663,000	588,000
Rye, bus.	187,500	648,500	568,000
Clover Seed, lbs.	317		88,000
Flax Seed, bus.	493,725	517,000	1,187,000
Hay, tons	3,319	3,518	
Flour, bbls.	1,094,088	873,805	

OMAHA—Reported by F. P. Manchester, Secretary of the Omaha Grain Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	966,000	589,400	841,400
Corn, bus.	1,953,600	758,800	1,040,200
Oats, bus.	628,000	392,000	3,171,000
Barley, bus.	9,600	8,000	1,236,200
Rye, bus.	49,000	22,400	786,000

PEORIA—Reported by John R. Lofgren, Secretary of the Board of Trade:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	77,400	33,600	51,600
Corn, bus.	1,956,450	1,956,950	1,060,950
Oats, bus.	981,800	752,800	1,362,250
Barley, bus.	180,600	107,800	792,800
Rye, bus.	1,200		664,200
Millfeed, tons.	46,150	27,100	42,000
Hay, tons	2,470	1,370	29,400
Flour, bbls.	301,700	298,000	1,200

PHILADELPHIA—Reported by A. B. Clemmer, Secretary of the Commercial Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	189,071	1,320,738	498,141
Corn, bus.	44,039	93,232	109,146
Oats, bus.	45,426	103,475	17,143
Barley, bus.	3,390	4,013	21,188
Rye, bus.	55,268	7,529	82,594
Flour, bbls.	186,368	169,036	77,249

PORTLAND—Reported by F. W. Clark, Secretary of the Merchants Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	1,615,300	1,397,800	1,640,285
Corn, bus.	138,000	135,000	1,585,878
Oats, bus.	127,500	127,500	108
Barley, bus.	12,800	56,000	2,360
Rye, bus.	3,000	7,500	4,949

ST. LOUIS—Reported by acting secretary of the Merchants Exchange:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, bus.	2,661,400	1,355,200	1,792,000
Corn, bus.	2,738,400	1,271,200	1,350,316
Oats, bus.	1,692,000	1,666,000	1,768,000
Barley, bus.	20,800	12,800	720,800
Rye, bus.	5,200	81,900	1,704,000
Kaffir Corn, bus.	876,000	72,000	3,900
Hay, tons	9,340	5,292	24,000
Flour, bbls.	522,740	504,550	92,300

SAN FRANCISCO—Reported by J. J. Sullivan, Chief Inspector of the Chamber of Commerce:

Receipts		Shipments	
1928	1927	1928	1927
Wheat, tons.	8,598	3,276	
Corn, tons	3,200	1,990	
Oats, tons	964	1,319	
Barley, tons	5,365	17,382	
Bran, tons	249	527	
Beans, sacks.	25,402	41,017	
Foreign Beans, sacks	24,640	17,374	
Hay, tons	1,584	2,457	

SUPERIOR—Reported by J. W. Conner, Secretary of the Wisconsin Grain and Warehouse Commission:

	Receipts		Shipments	
	1928	1927	1928	1927
Wheat, bus.	2,049,112	1,788,841	845,080	4,537,474
Corn, bus.	6,407	11,271	.....	1,571
Oats, bus.	41,172	51,492	.....	5,375
Barley, bus.	223,683	321,547	242,000	620,465
Rye, bus.	200,158	709,250	424,778	3,704,483
Flax, bus.	17,849	134,370	.....	10,608
Bonded Wheat, bus.	12,989	79,183	5,012	358,197
Bonded Oats, . . . . .	.....	781	.....	.....
Bonded Rye, . . . . .	.....	.....	.....	.....
bus. . . . .	.....	1,186	.....	36,759
Bonded Barley, bus.	4,218	29,595	.....	.....

HAY, STRAW AND FEED

ON THURSDAY, April 19, the J. J. Badenoch Company celebrated the seventy-seventh anniversary of the individual who founded the firm, whose name it bears, and from whose management it still is benefitting. This veteran of the grain and feed world was born in Boatashogel, Scotland in 1851. Coming to this country at the age of six, J. J. Badenoch remained for several years in New York, but forsook that place in his youth and came to that metropolis in the making, Chicago. In its making he took an active part.

He was foreman of the coroner's jury at the time of the Haymarket riot. He was Director of Police for Chicago in the hectic nineties. Today he has much of the same vigor of mind and body which always has characterized him. He is over six feet in height, erect, firm of step, alert. He is decidedly a man of the present. His history is more

"Since  1873"

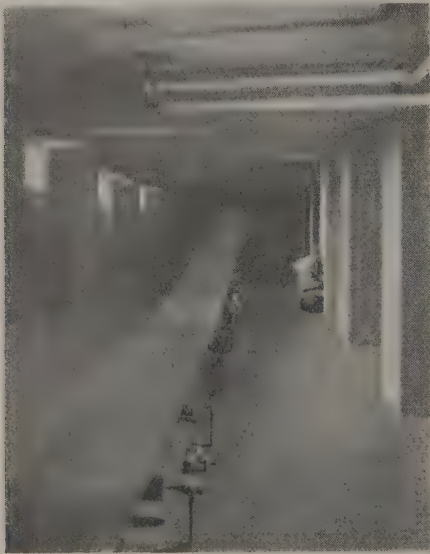
A Business Kept in Pace with Chicago's Growth

ager of the feed jobbing department; H. J. Meilahn is traffic manager.

SCIENTIFICALLY MADE FEEDS

O. E. M. Keller is manager of the Feed Department, which is one of the major interests of J. J. Badenoch. C. W. Sievert is superintendent of the

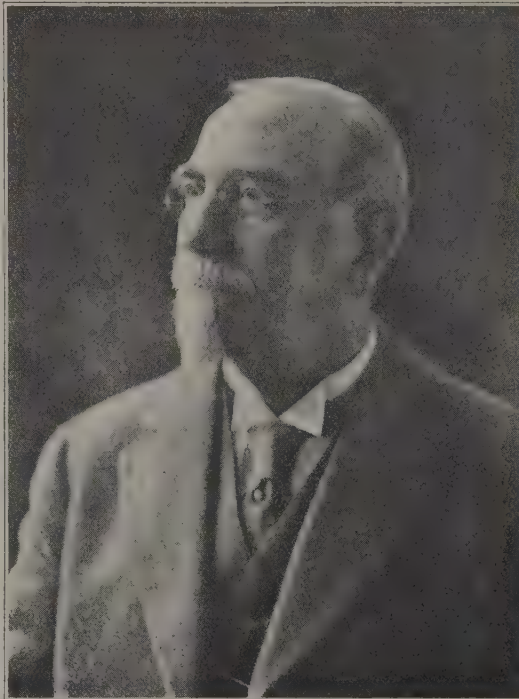
assistants, runs from 8,000 to 10,000 tests annually. No chances are taken either with the grain used for "Circle Bee" feeds or with the grain bought and sold through the grain department. The company operates two large terminal elevators in Chicago, one of which adjoins the Robey Street feed plant. The other is located at 1247 Talman Avenue, on the Pennsylvania and Chicago North Western tracks. Possessing ample trackage and efficient machinery and manufacturing facilities, the company handles a tremendous volume with a minimum of overhead expense. Feed manufacturing and grain elevator operations are conducted at both plants. The workhouse at the Robey Street plant contains 71 bins with a total capacity of 300,000 bushels. The elevator storage section at this location comprises 21 tanks and 12 pockets with an additional capacity of 350,000 bushels.



THIRTY-INCH BADENOCH BELT CONVEYS 7,000 BUSHELS PER HOUR AND TRAVELS 800 FEET PER MINUTE

interesting to others than to himself, as he is as active as ever in the current affairs of his grain and feed company.

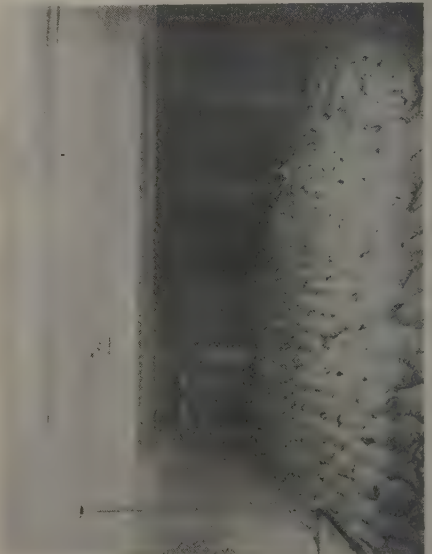
Associated with him in the firm of which he is president, are three sons, E. C. Badenoch, vice-president; J. W. Badenoch, secretary-treasurer; E. W. Badenoch, sales correspondent. The magnitude of the enterprise has not permitted further adherence to this interesting, Twentieth Century form of Scottish clan organization, and other names are to be found on the executive staff list. S. A. Pederson is sales manager, E. E. Roquemore is the advertising manager who directs the rapid fire of publicity under which a national feed selling and feed dealer organization advances. E. J. Housen is man-



J. J. BADENOCH

modern plants in which "Circle Bee" feeds are manufactured. The uniformity in the quality of these feeds is partly due to the special feed mixing devices and program developed by Superintendent Sievert for the exclusive use of the Badenoch company. In addition to this feature, the latest types of machines for processing grain into scientifically formed feeds have been drawn into the mills.

A modern laboratory in charge of an expert graduate chemist, E. J. Bostedt, and his several



SACKED FISH MEAL FOR PROTEIN FEEDS

The feed department stores its bulk ingredients in 82 bins having an approximate capacity of 70 carloads, or 150,000 bushels. In addition, the feed manufacturing department utilizes floor space for an immense quantity of sacked materials. One hundred full carloads of sacked raw materials are frequently stored at the Pennsylvania Elevator.

MODERN UNLOADING—THE FIRST STEP IN KEEPING FEED COST LOW

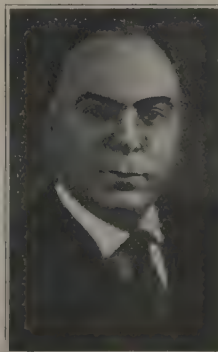
By means of unloading hoppers built in the tracks, and with the assistance of modern power shovels, a bulk car of raw materials can be completely unloaded in 15 minutes. An automatic power puller, capable of moving 20 cars at a time,



E. C. BADENOCH



E. W. BADENOCH



J. W. BADENOCH



BADENOCH MILL AND ELEVATOR NO. 1, CHICAGO

is used for spotting cars preliminary to rapid unloading. Sacked materials, including regular carload consignments of high-protein fish meal, are also handled with speed and efficiency. Illustrations in this article show a car of bulk grain being discharged and bags of raw materials neatly stacked awaiting conversion into balanced rations of the "Circle-Bee" brand.

Besides the daily routine of protein and moisture tests to which the grain is subjected, the daily runs of finished feeds are carefully checked for uniformity. Raw materials are analyzed by the laboratory staff for fat, fibre, and ash content. Periodical tests are also run on ash, phosphoric acid, lime, and salt. Physical examination of various grains and materials also are made to ascertain moisture absorption, color, fineness, and weight per bushel.

Automatic scales, of course, are used to weigh the whole and mixed grains as well as poultry, hog, and molasses feeds. A Champion Eureka

pany, Chicago, has protected the grain storage at this plant for about 10 years. Mr. Badenoch frequently has evinced special interest in this unique temperature-recording system which elim-



THE ORIGINAL PLANT IN 1873

inates the heating hazard from the grain storage operations.

Each of the movable spouts (illustrated) will reach 30 of the bins in which the grain is temporarily held. The spouts are equipped with turnheads, and are telescopic, thus offering a great flexibility to the operator. The weight of this immense elevator, run in conjunction with the mill, is tremendous. Visitors at this modern plant invariably remark about the large number of solid, reinforced concrete piers, measuring six feet square, and resting upon solid rock, which support the Robey Street elevator. A few of these piers are shown in the picture which also shows one of the large grain conveying belts passing through the basement of the plant. The belt pictured is

over 20,000 bushels daily. Bleaching, clipping and drying facilities are maintained at the Robey Street plant also. In the eight-story feed mill there are, in addition to the units before mentioned, a Monitor Oat Clipper, furnished by the Huntley Manufacturing Company, Brocton, N. Y., and a Barnard & Leas (Moline, Ill.) Counterbalanced Separator. H. W. Caldwell & Son Company supplied part of the transmission and conveying machinery. The Weller Manufacturing Company of Chicago also has furnished grain handling equipment for this plant.

The administrative offices of this feed and grain firm occupy much of the eighth floor of the Postal Telegraph Building at 332 South La Salle Street, Chicago. The executive and clerical staff make there headquarters there, and the company's complete printing plant, which operates in connection with the advertising department, is at this location.

Large and successful feeders, the country over,



1.—LA SALLE STREET, CHICAGO, LOOKING NORTH FROM MONROE IN 1873 WHEN BADENOCH COMPANY BEGAN OPERATIONS.

2.—FIRST PRESBYTERIAN CHURCH, WABASH AND CONGRESS STREETS, CHICAGO, IN 1873.

3.—HOW WEST MADISON STREET, CHICAGO, LOOKED IN 1873. CYNICS DECLARED THE TOWN'S FUTURE HOPELESS.

4.—THE FAMOUS MICHIGAN BOULEVARD, CHICAGO, AS IT APPEARED 55 YEARS AGO, WHEN CHICAGO POPULATION WAS 300,000.

30 inches wide, travels 800 feet per minute, and conveys 10,000 bushels per hour. It is giving un-failing service after eight years of use.

LARGE LOCAL BUSINESS

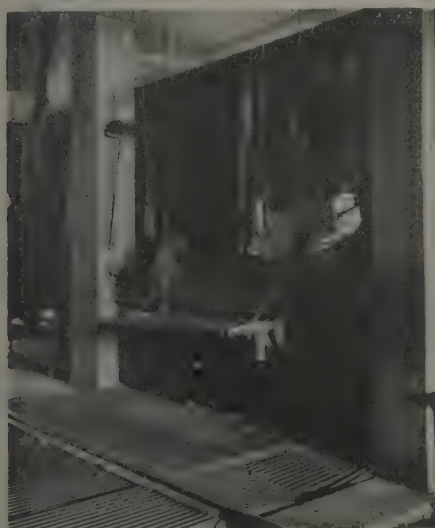
The satisfaction which Badenoch feeds have given is well evidenced by the fact that a large number of local retail feed dealers have handled this brand exclusively for many years. The city grain and feed sales run into a large volume, and each day hundreds of bags of grain, dairy, poultry, horse, and hog feed pass through the "retail doors." Deliveries are made *via* motor truck and horse team routes.

The Pennsylvania Elevator, ordinarily referred to as Plant No. 2 of the concern's properties, occupies 64,000 square feet, has a storage capacity of 600,000 bushels of grain, and over 50,000 square feet of space available for sack storage. It is also fully equipped with modern machinery for the separation and cleaning of grain. The bleacher and clippers at this elevator have a capacity of

are familiar with the Badenoch brands. Approximately 40 feeds are listed in *Badenoch's Weekly*, the market publication and quotation letter of this concern. Molasses and dry dairy feeds ranging from 16 to 32 per cent protein are sold. Distributors of "Circle-Bee" feeds order a large variety of feeds, grain, millfeeds, and processed grains, thus taking advantage of carload freight rates.

Mr. Badenoch says: "In 1873, when our company was started, the only competitor of the kerosene lamp was gas light, and very poor light at that. The first electricity was sold in Chicago in 1888—just 15 years later. The first telephone was installed in Chicago during the year 1877, and the first cable car ran in our city five years later, in 1882."

Package Scale is in constant use. Large hopper scales perform important functions at the other end of the feed production program in the Badenoch plant. Every bushel of grain is elevated to the top floor, 160 feet above ground level, whence it passes through garnerers into hopper scales where it is weighed 2,000 bushels at a time. A full carload of grain can be emptied from the garner into the hopper scale in two minutes. The grain then passes through the movable distributing spouts into bins. The Zeleny Thermometer System, installed in the elevator bins of the J. J. Badenoch Company by the Zeleny Thermometer Com-



POWER SHOVEL DISCHARGES CAR OF GRAIN IN 15 MINUTES



SCALE FLOOR IN ELEVATOR



TELESCOPIC SPOUTS IN BADENOCH PLANT; EACH SPOUT REACHES 30 BINS

RICE BRAN AS SUBSTITUTE

Feeding investigations indicate that rice bran which is sweet and free from hulls, can be used satisfactorily for a substitute in place of wheat bran in an amount not exceeding 20 per cent of the volume. Rice millers claim that rice bran has been fed "with considerable success" to horses and mules in Louisiana and elsewhere in the South. Feeders, however, contend that the amount of hulls in rice bran frequently is sufficient to injure the animals if such feed is given continuously throughout a season. The Feed Control Law has materially lessened this feed hazard.

A limited amount of rice bran has been used with fair success as part of a sheep fattening ration.

GOOD FEED GRINDERS PROCLAIM THEMSELVES

By S. E. PETERSON

The man contemplating the purchase of a feed grinder often asks "Can I get business after I have bought a mill?"

Well, that question can be answered in the same way that it would be answered if you were planning to start a grocery or a hardware store. Give a man good merchandise, at the right price, and service, and you are bound to get business.

But there is some difference in the feed grinding business. For there is good, bad and indifferent

that in their two to four years of operating a "Jay Bee" mill they have never had a single breakdown. The mill is always ready for service.

What kind of power have you? It isn't absolutely necessary that you have electric power. The Haldane Elevator Company, Haldane, Ill., operate their "Jay Bee" with a crude oil engine. In three months they took in \$1005.58 for grinding and their power cost was only \$123.47. This is a very satisfactory profit.

WARNS AGAINST ALTERING HAY CERTIFICATES

Cautioning shippers of hay against altering shipping point inspection certificates issued under the Federal-State hay inspection service, either by erasure or addition, or in any other manner, the United States Department of Agriculture has just published the following facts in a recent case of this kind.

A Federal-State inspector inspected a lot of about 12 tons of hay on a farm for which he issued a certificate, grading the hay U. S. No. 2 Timothy. The shipper subsequently shipped a carload of hay to Chicago, and inserted on the inspection certificate the number of the car, thus making it appear that the hay had been inspected in the car.

Examination of the hay upon arrival at destination disclosed that it graded variously U. S. No. 3 Timothy, medium Clover mixed; U. S. No. 2 Tim-

Offerings showed a larger percentage of common to ordinary hay but were moving readily although less hay was bringing premiums over ordinary hay than in the two weeks preceding.

Alfalfa markets continued firm with top grades of very leafy Alfalfa quoted at \$33 to \$38 in middle western markets. Demand from the southern consuming areas was rather dull as local supplies were expected to be soon available at prices below the shipped in hay. Kansas City reported an excellent demand from both local and outside milling interests but the dairy inquiry appeared to be slackening somewhat. The quality of offerings was reported to be unsatisfactory to buyers. Additional offerings of Arizona Alfalfa were received during the week and trade reports indicate an early arrival of Oklahoma hay. Offerings at Omaha were below shipping inquiries and larger quantities could also be readily absorbed at Minneapolis. Receipts at Houston were below trade needs. Offerings of Alfalfa on the Pacific Coast were in excess of requirements with demand restricted by abundant pastures and marketings of grain hay.

Prairie markets continued steady. First cuttings of new crop Prairie hay was reported in Texas coast districts and marketings of the new crop are expected to be in full swing within two weeks. Old crop hay from this area continued to move on Government contracts at \$6.50 per ton for No. 2 grade. The Kansas City market was unchanged with fair buying of medium grades by stockyards and a small shipping inquiry. Top grades offerings at Omaha were very light and were not in sufficient quantity to supply shipping needs.

FEED MARKET AT PLYMOUTH, ENGLAND

There is a good market for American feeds around Plymouth, England, with the biggest demand for corn and oats and also cottonseed meal. About 80 per cent of the cottonseed meal used here comes from the United States, reaching the district through London, Liverpool and Bristol.

The terms of payment on purchases of feedstuffs are usually one month net. However, a discount amounting to 1.7 per cent is allowed if payment is made within seven days after receipt of invoice.

FOR THE SMALL FEED PLANT

Recognizing the rapid increase in the business of small feed grinding plants, the Minnesota College of Agriculture has published "Grain Mixtures for Dairy Feeding," a guide to the small manufacturer of mixed dairy rations. C. H. Eckles and O. G. Schaefer are the authors.

The circular is designed especially for the use of millers, feed dealers, elevator managers, and others who prepare balanced feeds for the dairy trade.

The desirable characteristics of dairy feed are set forth clearly in this pamphlet. It is recommended that the dairy mixture should allow for certain variations in protein percentage in order that it may be adopted to the roughage feed. The ideal feed should provide for variety, says the authors, and it should have bulk, palatability, and be free from weed seeds.

When a legume hay, such as Alfalfa is used, the feed should rate 16 per cent protein. Prairie hay or Timothy calls for 24 per cent. For mixed hay, a 20 per cent protein concentrate is suggested.

GROWERS HUSTLE TO MEET ALFALFA FEED DEMAND

Alfalfa is now the leading hay crop in the United States. It furnishes more feed for the sustenance of live stock than any other crop with the exception of corn and oats.

The gain in Alfalfa acreage has been especially pronounced in the northern dairy belt stretching from New York and New Jersey on the east to Iowa and the Dakotas on the west.

The total Alfalfa acreage for the whole United States as reported by the U. S. Department of Agriculture was 8,750,000 acres in 1919, but in 1927 it was reported to be 11,377,000 acres, a gain of some 30 per cent. However, for the nine principal



"JAY BEE" MILL IN FULDA (MINN.) FEED & CEREAL MILL.

grinding. You know that all feed mills are made to grind, but that there is a big difference in grinding. And your own good business judgment will warrant your thorough investigation before you buy so that you buy only a time-tested, proven feed mill; and get the most for your money.

J. J. Hiebert, owner of the Fulda Feed & Cereal Mill, Fulda, Minn., has operated a "Jay Bee" mill for over a year and has proven that it is a business getter and a money maker. He says that "the big advantage of the 'Jay Bee' mill is that it advertises itself. You would be surprised at the business you can get from this mill without advertising."

Mr. Hiebert ground over 200,000 bushels of feed in 1927 at a power cost of 27/10 cents per 100 pounds; and did not spend one cent for repairs. This grinding included ear corn, snapped corn, oats, flax, rye, wheat, soy beans, Alfalfa hay and corn fodder.

Quality grinding and service is the answer. It is the reason for farmers' going so far as 20 miles in some instances and passing up other mills on the way to get their grinding done on a "Jay Bee."

Once you show a farmer that you can grind his feed just the way he wants it ground, business is bound to come your way. And, with a "Jay Bee" mill, it will be business that is profitable. You can always assure your customers that your mill is ready to grind. There will be no long waiting—no delays caused by expensive and tedious breakdowns; for many custom grinders have reported

othy, threshed Timothy (not hay), and U. S. Sample grade Timothy (badly stained, musty). This seemed to indicate that there was some hay in the car which was not covered by the inspection certificate, the explanation being that some hay in the barn which had not been inspected had been either negligently or improperly mixed with the inspected lot.

HAY MARKETS CONTINUE FIRM

Hay markets held practically steady for top grades which were in active demand during the week ending May 4, according to the weekly hay market review of the United States Bureau of Agricultural Economics. Pastures were showing some improvement but rain and warmer weather were needed in some sections before the carrying capacity of the meadows and pastures will be of material assistance. There is still a brisk demand for good quality dairy hay and top grades of Clover where available are supplementing the short supplies of extra leafy Alfalfa.

Timothy markets were firm for best grades. Receipts at Boston were very light and demand brisk for good quality hay. Smaller offerings at New York resulted in a stronger tendency and accumulations were cleared up. The Cincinnati market weakened with the falling off of inquiry from the South. Heavy receipts which were mostly of low grades were also a depressing factor in the situation. Chicago held steady upon an active demand and at the close of the week prices advanced above last week's close. Country loading continued light.

corn-belt states, the acreage has increased from 814,000 in 1919 to 2,416,000 in 1927, an acreage nearly three times as great as it was eight years before.

GUARANTEE \$1.35 PER BUSHEL FOR SOYBEANS

Farmers in at least one Illinois county with wheat lands on their hands following the crop failure, have been shown a way out of their dilemma by the Jackson County Farm Bureau.

Due to an agreement reached between Illinois mill, seed, and grain men in that locality, a contract has been signed which guarantees a minimum price of \$1.35 per bushel for No. 2 soybeans, f.o.b. Peoria, Ill.

The buyers expect to use these beans to provide the protein supplement for large quantities of mixed feeds. Soybean meal heretofore has been imported from Manchuria because of the light domestic supplies.

FUNGUS THREAT TO CLOVER HAY

Failure of Clover crops in recent years has been one of the principal causes for the decline in popularity of Red Clover as a source for hay. Just published by the Department of Agriculture is a technical bulletin explaining the cause and cure of "sick" Clover. A fungus, called *colletotrichum trifolii*, is one of the chief menaces to Red Clover, and evidently its effect on the plant is about as bad as its name sounds.

Control of this threat to Clover hay production, by spraying or dusting usually is not practicable, and the best plan of control lies in the selection of strains resistant to this fungus infection. Such a strain has been developed in the Tennessee experiment station.

BETTER RESULTS FROM FEED

Important gains have been made in the amount of milk and meat produced per unit of feed consumed in the United States, announces the Department of Agriculture. About two-thirds of the estimated increase in farm production for the five years 1922-1926 over that for the five years 1917-1921 is attributable to an increase in the output of animal products. In the later period about 20 per cent more milk was produced from only 4 per cent more dairy cows and heifers, and the output of meat and other animal products in relation to feed consumption increased about 9 per cent. Fully one-third of this increase, however, is due to a shift from beef cattle toward dairy cattle and hogs. These animals produce more human food per unit of feed consumed than do beef cattle.

VITAMIN "E" VITAL IN EGG PRODUCING FEEDS

Vitamin "E" is closely connected with the functions of the reproductive organs of poultry and stock. The main experimental work done so far has been with rats, but preliminary poultry tests with Alfalfa leaf meal, an ingredient high in the fifth vitamin content, point to great possibilities in the production of extra efficient egg-producing feeds with this "E" element incorporated.

In some sanitariums, biscuits compounded of flour and a substantial proportion of Alfalfa leaf meal recently have been added to the menus of patients.

FEED REQUIREMENTS BRING IN A NEW INDUSTRY

Several hundred plants in the United States now are engaged wholly or partially in the manufacture of dried milk. The active and increasing demand of balanced feed mixers and bread bakers, thus has brought into life a new American industry, that of dehydration.

Dehydration, drying, and removal-of-water, all are nearly synonymous terms. The process as developed industrially, is effected under conditions where mechanical and technical skill makes possible the removal of moisture in such a way that

the dried product retains as nearly as possible the qualities of the fresh product.

The object of dehydration is to preserve food products containing high moisture percentages and to reduce the cost of transportation and storage. That these items are of vast importance is evident from the fact that most fresh vegetables and fruits carry over 80 per cent water while skimmed milk, which in its dried form has become a widely used feed ingredient, contains about 92 per cent water in the natural form.

NEW YORK HAY PRICES STILL FIRMER

By C. K. TRAFTON

As was the case a month ago, it has been impossible to detect any material increase in the volume of business in hay in this market, but at the same time a further improvement in tone is clearly evident and in some cases prices show advances of \$1 to \$2 per ton. Early in the month the arrivals, while light, were still sufficient to meet all requirements, but late in April and early in May demand became considerably better, while up to this writing there has been no increase in arrivals. The bulk of the hay coming in was No. 2 or No. 3 in small bales, or even poorer qualities, while demand has been limited mainly to No. 1 or really choice No. 2 in large bales. With such grades in especially light supply it is considered possible to get as much as \$23 for No. 1 in large bales, while top No. 2 would probably bring \$22. Several factors have been responsible for this condition. The poor returns previously received from shipments to this market not only led to heavier feeding on farms, but in addition, shippers in Ohio and Michigan have been getting much better prices in southern markets; in some cases as much as \$2 per ton over the New York basis. Moreover, not only have farmers been very busy with spring work, but bad roads have hindered shipping in New York state and in Canada. In fact, no Canadian hay has been received in a long time and no noteworthy arrivals are looked for as freight charges and the duty amount to fully \$10 and possibly \$12 per ton. Some experienced and conservative receivers do not believe that the present firm condition can last very long as numerous commission men have been urging shippers to send in hay more freely and if this action should result in any marked increase in arrivals a reactionary movement seems inevitable. Moreover, they are convinced that many dealers have enough hay to carry them until the new crop becomes available in August and September especially in view of the prospective much lighter feeding demand as a result of the recent excellent weather for pasturage. At the same time, they believe that there will be a steady demand for No. 1 and top No. 2 hay, which many farmers may be reluctant to sell in view of the somewhat dubious outlook for the new crop, partly because the low prices secured for the present yield made them less willing to grow hay, and partly owing to the fact that a great deal of Clover "wintered out" because of unfavorable climatic conditions during the winter.

FEED MARKET UNSETTLED

More seasonal weather over a large portion of the United States during the week ending May 10, tended to weaken the demand for most millfeeds and prices declined slightly with the exception of cottonseed meal which continued its upward trend, according to the weekly feed market review of the United States Bureau of Agricultural Economics. While a fairly active demand continued for the limited offerings of feed for immediate shipment inquiry for later delivery feed was very dull and manufacturers and jobbers were inclined to reduce prices to effect sales.

Production of wheat feeds during the week as reflected in flour output at the principal milling centers was practically the same as during the past six or seven weeks. Flour production at the important centers during the week totaled about 1-

416,000 barrels according to trade reports compared with 1,420,000 barrels for the previous week. Mill offerings in the northwestern markets remained rather light for immediate shipment and deliveries on maturing contracts were reported as being rather slow. Resellers at Minneapolis were offering bran for May shipment at \$1 per ton under prices for immediate shipment and for June shipment at \$4 to \$5 per ton under spot prices. Southwestern jobbers on the other hand were not disposed to discount bran for May delivery but were discounting current prices about \$3 per ton for feed for June shipment. New crop bran was quoted at Kansas City at \$29 per ton at the close of the week for July, August and September shipment. Jobbers were the principal outlet for the new crop feed and the demand was limited. The demand in general for bran has turned rather with buyers taking only sufficient for their immediate needs and hesitating to place orders for deferred shipment. On the other hand, millers and jobbers are more inclined to press their offerings upon the market.

Middlings and other heavy wheat feeds were also weaker and price declines about equal to those for bran were reported from the principal markets. Smaller buyers constituted the principal demand for shorts in the Southwestern markets. Demand from the cotton belt was smaller than usual for this season of the year according to trade reports and mixed feed manufacturers were said to be generally awaiting lower quotations. The heavy wheat feeds were dull at Chicago with demand limited. Canadian mills were underselling the domestic mills on both bran and middlings in eastern markets which tended to restrict the demand for domestic wheat feeds. Buffalo mills were said to be still somewhat behind on shipments but were rapidly catching up and were offering rather heavily for deferred shipment.

The linseed meal market was unsettled. The lower prices of wheat feeds tended to weaken the market while a continued upward trend in cottonseed acted as a strengthening factor. Minneapolis crushers were reported to have their May production well sold and to be holding prices firm. Resellers, however, were offering meal about \$1 below mill prices with consuming demand rather light. At Buffalo an urgent demand prevailed for meal for immediate shipment and offerings were light and principally from resellers. Offerings for May and June shipment, however, were of good volume but there was a less active demand for the latter deliveries. The production of linseed meal has been heavier this season. Based upon the output of oil it is estimated that about 48,000 tons more linseed meal were produced during the six months October-March than for the same period last year. Since that time production has continued of good volume.

Cottonseed meal continued its upward trend and a good demand remained for the limited offerings even at the unusually high prices. Quotations at the principal markets at the close of the week ranged from \$2.50 to \$4 per ton higher than a week ago. Prices are now the highest since 1919 when 36 per cent meal averaged \$76.25 per ton at Memphis during August of that year.

Corn feeds held steady with prices showing very little change at the principal markets. The demand for gluten feed was reported of fair volume for June shipment with the expected lower grass prices quotations not yet having been announced by the manufacturers. The backwardness of the pastures in most areas is principally responsible for the continued good demand for this feed. The hominy feed market was slightly easier. Production continues heavy but the movement into consuming channels has been of good volume and resellers are reported to have disposed of the bulk of their stocks at the principal markets.

The Alfalfa meal market continued steady with a good demand prevailing from mixed feed manufacturers. The shortage of good hay continues to restrict the supply of high grade meal and the lower grades and brown meal are being more readily taken.

Pacific Coast markets continued firm for all the

important feeds with the exception of ground barley. Idaho and Utah mills have discontinued their wheat feed offerings in the Pacific Coast markets but red mill run was quoted from that territory at Los Angeles at \$39.50 with white mill run quoted at \$41. Seattle standard bran was quoted at Los Angeles at \$40.10 per ton and bran from Texas at \$41 per ton. Both bran and shorts were quoted at \$39 per ton at San Francisco and mill run at \$38. Linseed meal was quoted at San Francisco at \$52 and at Los Angeles at \$51.50; copra meal at San Francisco at \$42 and Los Angeles at \$43.50 per ton. Forty per cent cottonseed meal was quoted at San Francisco and Los Angeles at \$52. Soybean meal was selling at San Francisco at \$48 and at Los Angeles at \$50.75. Beet pulp was quoted at Los Angeles at \$35.90 and rolled or ground barley at \$40.50 per ton. Alfalfa quoted at San Francisco at \$29 per ton; Alfalfa poultry meal at Los Angeles at \$32 and stock meal at \$27 per ton.

URGES ELEVATORS TO CUT NUMBER OF FEED BRANDS SOLD

L. G. Foster, reviewing the Ohio country elevator situation in State Bulletin No. 416, declares that in his survey, it was not uncommon to find seven or eight brands of flour and as many as 12 brands of feeds, "all intended to meet supposed needs of the community," carried in stock by a single elevator.

The elevator, he suggests, could save considerable space, interest and labor by adopting a few well known and satisfactory brands to be carried. A careful cost analysis of each line of merchandise to be handled would prevent the carrying of decidedly unprofitable lines for the sake of meeting an occasional order. Costs of carrying too many slow moving lines may reach the point where they absorb the profits of the better lines, and large diversified merchandise inventories in many companies had reached the point where profits of operation were endangered, according to Mr. Foster.

KANSAS FAMED FOR FEED-CONSUMING HEN AS WELL AS WHEAT

The rising tide of feed demand with which Kansas elevator men and other feed dealers have had to keep up in the last few decades, is well illustrated by charts and figures in the latest edition of "Poultry in Kansas," published by the Kansas State Board of Agriculture at Topeka. From a value of about \$700,000 for surplus poultry and eggs sold from Kansas flocks in 1888, to a value which will closely approach \$30,000,000 in 1928 is a record suggestive of the progress made in the poultry and feed industries alike.

Subsidiary to hen division of the poultry industry in Kansas, are the turkey and duck raising industries. These enterprises represent additional outlets for grain and feed through elevators and other agencies and one of substantial importance. In addition to the whole and cracked corn, kafir, oats, millet, wheat, barley, and milo, Kansas state feed experts report that regular poultry mash feeds are gaining in favor with turkey raisers. Oyster shell, dried milk, and beef scrap also are widely used for the feeding the "big birds."

Conditions in Kansas are very favorable to duck and geese raising, and the Muscovies, Pekins and other types of these feed consumers swell the total of balanced rations which must be furnished to the flocks in the Sunflower State. To fatten ducks a mash of $\frac{1}{2}$ ground corn, $\frac{1}{4}$ wheat, and $\frac{1}{4}$ barley or rolled oats, is fed.

SCARCITY FORCES ADVANCE IN NEW YORK FEED PRICES

By C. K. TRAFTON

The reactionary tendency noted in prices for all varieties of feedstuffs at the time our last review was written proved to be of decidedly brief duration and the advance which followed forced prices in all cases to new high record levels for the season. The renewed upturn reflects a striking shortage of supplies in all quarters and in the instance of some varieties an entire ab-

sence of offerings. Stocks in the hands of dealers and jobbers are very light as the supplies bought for April delivery were promptly distributed and the indications of an easier market early last month encouraged the majority to hold off in anticipation of a still more advantageous buying basis. It is true that the reaction amounted to as much as several dollars per ton in some cases at one time, but it speedily came to light that those buyers who had failed to take advantage of the lower figures had over-stayed their market. As a consequence the demand is somewhat better than usual at this season, although the buying is limited almost entirely to the covering of urgent immediate requirements; which is by no means astonishing in view of the remarkably high prices prevailing and the advent of much warmer weather, which form present indications is now here to stay.

All of the big Buffalo mills are reported to be grinding at full capacity, and yet they have little or nothing to offer and it would cost fully as much to bring in feeds from the west. Offerings of Spring bran are especially scarce, the best that can be secured for immediate delivery being a few cars which jobbers are offering at \$47.10. One of the largest Buffalo mills is unable to offer, but will "try to get" a little for a regular customer at \$47.75, which price is bid for prompt shipment and compares with offers at \$43.50 a month ago. Standard middlings, which were also offered at \$43.50 a month ago, are still stronger. To those who will buy flour also, one large producer is quoting a nominal price of \$49.50, but is not offering firm at that price, while a limited quantity may be bought from jobbers at \$48.60. Red Dog is available in a very small way for lake and rail shipment at \$50 compared with \$46.50 a month ago. Corn goods are \$4.75 higher with white hominy sparingly offered at \$48.50, while meager quantities of yellow may be available at the same price, though no firm offers are reported.

It has been almost impossible to quote prices for cottonseed oil meal. The only way to ascertain actual values is to wire firm bids as mills are not offering because of the great unsettlement in the market. In one quarter a nominal quotation is heard of \$60 for 36 per cent seed, or \$5 higher than a month ago. Linseed oil meal is also almost entirely nominal on a basis of \$59.30 for 34 per cent meal and \$57.30 for 32 per cent. A small quantity of beet pulp arrived from Europe during the month, but it was evidently promptly absorbed as additional inquiries have failed to bring out any offerings of imported pulp, while the domestic variety is still entirely lacking.

NEW FEED BRANDS

"AMERICAN BEAUTY" stock and poultry food, namely, hominy food, wheat bran, screenings, white shorts, brown shorts, milo chops, chick feed and



hen feed. Stanard-Tilton Milling Company, St. Louis, Mo., Alton, Ill., and Dallas, Texas. Filed August 26, 1927. Serial No. 254,014. Published April 10, 1928.

"P-C" poultry and livestock food. Richie R. Sawyer, doing business as Sawyer Grain Company, San Francisco, Calif. Filed April 9, 1927. Serial No. 247,214. Published April 10, 1928.

"SUNRISE" laying mash and hen feed. Royal Feed & Milling Company, doing business as Royal Stafolife Mills, Memphis, Tenn., and Meridian, Miss. Filed February 23, 1928. Serial No. 262,123. Published April 17, 1928.

"STATESVILLE" dairy and poultry feed. States-

ville Flour Mills Company, Statesville, N. C. Filed March 1, 1928. Serial No. 262,492. Published April 24, 1928.

Trademarks Registered

241,076. Stock feed. Purity Oats Company, Keokuk, Iowa. Filed November 15, 1927. Serial No. 257,597. Published February 7, 1928. Registered April 17, 1928.

241,077. Stock feed. Purity Oats Company, Keokuk, Iowa. Filed November 15, 1927. Serial No. 257,598. Published February 7, 1928. Registered April 17, 1928.

241,321. Manufactured livestock foods. The Lake Shore Elevator Company, Cleveland, Ohio. Filed September 1, 1926. Serial No. 236,760. Published November 16, 1926. Registered April 24, 1928.

241,322. Manufactured livestock foods. The Lake Shore Elevator Company, Cleveland, Ohio. Filed September 1, 1926. Serial No. 236,759. Published November 16, 1926. Registered April 24, 1928.

241,385. Egg mash, mash, all mash chick starter, all mash grower, chick starter, growing mash, scratch feed, crate fattener, pigeon feed, dairy ration, dairy feed, hog meal, horse feed, calf meal and pig meal. The McMillen Company, Fort Wayne, Ind. Filed November 21, 1927. Serial No. 257,842. Published February 14, 1928. Registered April 24, 1928.

Trademark Registrations Renewed

70,263. Stock food for animals. Registered August 18, 1908. The Quaker Oats Company, Chicago, Ill.; Cedar Rapids, Iowa; and Akron, Ohio. Renewed August 18, 1928, to The Quaker Oats Company, Chicago, Ill., a corporation of New Jersey. Registered April 10, 1928.

RECENT "JAY BEE" INSTALLATIONS

J. B. Sedberry, Inc., of Utica, N. Y., report the following recent sales of the "Jay Bee" Feed Mill:

C. P. Lewis, Centerville, Ohio, one No. 2 Direct Connected; Blue & Gillhans, Sturges, Mich., one No. 3 S Direct Connected; Tahlequah Mill & Elevator Company, Tahlequah, Okla., one No. 3 UX; Farmers Union Co-operative Company, Manhattan, Kan., one No. 3U; Aleck Natvig, Cottage Grove, Wis., one No. 3 S Direct Connected; St. Francesville Elevator Company, Inc., St. Francesville, Ill., one No. 2 UX; City Feed Mill, Seneca, Kan., one No. 3U; Shamblin Helm Milling Company, Omaha, Neb., one No. 4 W. Direct Connected; E. A. Woodke, Schaller, Iowa, one No. 4 T with fan; W. H. Franklin, Bremen, Ind., one No. 3 S Direct Connected; B. I. Holser & Co., Walkerton, Ind., one No. 2 Humdinger; W. A. Hawkins, Maxwell, Iowa, one No. 3 Humdinger; Shenk Grain Company, Delphos, Ohio, one No. 2 T with fan; F. O. Peesell, Arcadia, Ohio, one No. 3 UX Direct Connected; Aiman & Jones, Leroy, Ind., one No. 2 T with fan; J. S. Bray, Mt. Airy, N. C., one No. 2 S Direct Connected; C. H. Crozier & Son, Penn Yan, N. Y., one No. 2 UX; Mecklenberg Farmers Confed., Charlotte, N. C., one No. 3 U; Galveston Mill, Gretna, Va., one No. 2 U; Walker Bros., Hillsboro, N. C., one No. 2 UX, Direct Connected; Farmers Co-operative Elevator Company, Ackley, Iowa, one No. 5 T with fan; Farmers Produce & Grain Company, Hamilton, Mo., one No. 3 U; Platteville Mill & Elevator Company, Platteville, Colo., one No. 3 W Direct Connected; Babcock Bros. Milling Company, Farnhamville, Iowa, one No. 4 T with fan; Kiefer Feed & Supply Company, Sharpsville, Ind., one No. 3 UX Direct Connected; Grimes & Finch, Portland, Ind., one No. 4 W Direct Connected; Farmers Elevator Company, Remsen, Iowa, one No. 4 T with fan; Osborne Elevator Company, Osborne, Mo., one No. 3 T with fan; A. M. Lyders, Ellsworth, Iowa, one No. 4 W Direct Connected; G. W. Lamb, Amlin, Ohio, one No. 3 UX Direct Connected; Davidsville Flour & Feed Mill, Hollsople, Pa., one No. 3 U; G. B. Ramsay Company, Durand, Miss., one No. 3 UX Direct Connected; Plainview Feed & Seed Company, Plainview, Texas, one No. 2 S with fan; A. Westerd, New Castle, Ind., one No. 3 S Direct Connected; I. E. Foreman, Orangeburg, S. C., one No. 3 S Direct Connected; Mott Weber, Independence, Iowa, one No. 2 S Direct Connected; Clark & Drury, Cobb, Wis., one No. 3 S Direct Connected; Rush County Mills, Rushville, Ind., three No. 3 UX.

PRODUCTION of barley in the 47 countries which have reported in 1927 now stands at 1,398,653,000 bushels, an increase of 5.3 per cent over the 1926 production and 0.9 per cent over that of 1925. The third official estimate of the barley crop of Argentina now places the 1927 production at 14,560,000 bushels, an increase of 500,000 bushels over the second estimate. It is still more than 20 per cent below last year's crop, however.

Illinois Grain Dealers Convention

THE Illinois Grain Dealers Association for the first time in its history held its annual meeting at Joliet. With the exception of meetings held in Chicago, the northeastern part of the state had been somewhat neglected, but this year that neglect was made good with a splendid meeting on Thursday and Friday, May 10 and 11.

The sessions were scheduled to have been held in the B. P. O. E. Building, but they actually were held in the attractive new Chamber of Commerce Building, planned on the Spanish style with a large patio and fountain in the center and the restaurant, committee rooms and offices on the first floor and big assembly hall on the second story.

President A. C. Koch of Breese called the meeting to order at 11 o'clock after a short session of community singing.

Mayor George F. Sehring of Joliet extended the welcome for the city. While Joliet is surrounded with fine farms and many successful elevators, the city itself is industrial. A fine rail center and the new waterway, now building, makes the future bright for the city.

Mr. Koch, in replying to the mayor, called attention to the fact that this was the first time the association had met here, but said that the cordial invitation from the city met with unanimous response by the directors. He then proceeded with his formal address as follows:

PRESIDENT KOCH'S ADDRESS

During the past year conditions surrounding the grain trade have shown no improvement, and up to this time there is no indication of any relief. This situation is severely discouraging and extremely aggravating; but there is much consolation in being able to feel that the present situation cannot be attributed to the failure of the grain dealer to perform the service which is demanded of him in marketing the production of the greatest grain producing nation in the world. This is not a selfish estimate of our achievements, but it is the simple inference made possible by the fact that other grain marketing agencies have done nothing more than to duplicate the methods worked out by the independent grain dealer through his many years of experience.

Although the present system of grain marketing has been developed to a point of efficiency where it is difficult to conceive any radical improvement, competition is such that it will tend to incite the buyer of grain to be on the alert for any improvement that he may be able to make in his service. This applies particularly to the dealer in the country, but the grain buyer in the terminal markets likewise is well aware of the fact that he must strive to offer the best and most efficient service.

THE McNARY-HAUGEN BILL

Even though all of you are familiar with the legislative activities affecting the grain trade, since our last convention, it is utterly impossible, under the circumstances, not to touch on that subject. The most important and outstanding event, during 1927, was the passage of the widely discussed McNary-Haugen Bill by Congress and its veto by the President. Much has been said and written about this famous, probably more appropriately termed infamous, piece of legislation, and the nefarious activities of the politicians supporting this bill make it impossible for any grain merchant to refrain from voicing his denunciation of the scheming and insincere machinations of those legislators.

It is a well known fact that many of the representatives and senators believed the McNary-Haugen Bill to be unsound. It is impossible to conceive that any man endowed with the intellectual resources that make him competent to hold a seat in the legislative halls at Washington should believe this bill was founded on sound or economic principles. It is possible, though quite improbable, that President Coolidge possesses a mind so much more intelligent than that of those legislators who voted for this measure; but he certainly commands the admiration of every fair minded man for his wisdom and his courage in vetoing this pernicious piece of legislation. He entirely ignored the clamor of the politicians who are seeking personal glory; and in his cool, deliberate manner prevented the enactment of a bill that would have failed in everything that it was designed to accomplish. There is only one thing certain about the measure. It would have resulted in a complete demoralization of the present grain marketing system, which is the result of many years of efficient and competitive efforts of the independent grain dealer.

The one astonishing but inevitable result of all attempts to blame the independent grain dealer and the present marketing system for the so-called agricultural difficulties is the complete failure to establish any evidence that will substantiate those charges. In fact, the results of all investigations and all actual experiments clearly demonstrate that the present grain marketing system has attained a very high degree of efficiency. The producer is beginning to realize that the independent grain dealer has not been taking an excessive margin of profit for his services. The reports of the proceedings of the farmers grain dealers' meetings, as published in the various trade journals, bear out this statement.

ACTUAL CONDITIONS IN THE GRAIN TRADE

The farmer, through his connection with the farmer's elevators, is becoming familiar with the actual conditions in the grain trade. Furthermore, the farmer, through his contact with these organizations, is enabled to secure the information which permits him to realize that the grain produced on the farm is only one of the many of his products that enters into the question of the present adverse agricultural situation. Finally, the farmer is beginning to realize that supply and demand regulate the prices of all farm products, and that the agricultural question cannot be solved by merely eliminating the independent grain dealer.

It has been admitted that the annual importation of such farm products as eggs valued at \$7,289,000 from

China; cheese valued at \$21,034,000 from Italy, Switzerland and Canada; butter valued at \$2,799,000 from New Zealand and Denmark; cream and milk valued at \$9,303,000 from Canada; wool, sheep and sheep products valued at \$107,520,000 from Australia and Argentina are responsible for some of the real troubles of the farmer. It is estimated that the dairy products imported annually represent a displacement of 800,000 cows, which should be consuming hay, corn and other feeds produced by American agriculture.

A statement from the Joint Commission of Agriculture reads as follows: "Out of every 100 cents paid in 1921 by the housewife for bread the grain dealer and flour mills together received only three and four-tenths cents, the balance, or ninety-six and six-tenths cents, being shared by the wheat grower, the railroads, the baker and bread retailer." A statement in a recent edition of one of the trade journals presents figures to show that an audit of 50 elevators in Ohio, which is probably representative of the conditions the country over, showed that wheat margins averaged 2.62 per cent on every dollar turnover, and cost accounts averaged 4.71 per cent on every dollar turnover. Twenty-five of these elevators had only .92 per cent gross margin on wheat per dollar turnover.

And in spite of the fact that the farmer, through his financial interests, has been convinced that the independent grain dealer is not making an excessive profit on the grain handled by him; and in spite of the fact that the farmer realizes that conditions surrounding numerous other farm products are largely responsible for the present agricultural depression; the legislators at Washington, in their frenzied efforts to cover themselves with personal glory, are going ahead blindly with a legislative program that displays an apparent and inexcusable ignorance of the entire situation. The agricultural relief legislation so far offered clearly demonstrates that no attempt has been made to ascertain the cause for the present agricultural difficulties. The legislation proposed during the past few years is void of all economic understanding

including the McNary-Haugen plan and the National Grange Debiture plan, consists of nothing more than grain marketing schemes, necessitating the creation of a Federal commission, commonly termed a Federal Farm Board. Even the Business Men's Commission found it impossible to divorce the marketing question from its recommendations for agricultural relief; and seeks to put the government into the grain business. Under the "Business Men's" plan, the Federal Farm Board would organize and own stock in a "stabilization corporation" and would participate in the management of the corporation. This feature is especially surprising, and a careful study of the report discloses frankly socialistic ideas. To be exact, the features referred to read as follows, "The capital necessary for the establishment of the corporations should be supplied partly by the farmers' co-operatives, partly by other private business interests and partly by the Federal Government." In this report it is also suggested that the Stabilization Corporation exercise some influence upon production itself, because that would eventually enable the corporation, after some years experience, to announce in advance of the planting of crops a price at which they would stand ready, on a specific date after the production of the crops in question, to purchase any surplus which might then be offered. However, the commission admits that world conditions would govern such prices when it states that "such action by the stabilization corporation would not be an attempt to fix prices at a level which would provide conditions of supply and demand would permanently sustain." Prices would rise and fall as conditions of world demand and supply dictates, and the stipulated price would depend upon those conditions. The aim would be only to reduce price fluctuations by exercising some influence upon production itself. This feature possesses some merit, but offers almost unsurmountable obstacles and would demand international co-operation.

SURVEY MADE BY COMMISSION

The report of the Business Men's Commission on Agriculture is the result of a thorough survey of the entire situation, and it would be well for every business man to secure a copy and carefully study same. Although the commission finds it impossible to support any of the legislative proposals of the type represented by the McNary-Haugen Bill and others which would establish and maintain agencies empowered to buy and withhold from the domestic market as much of any crop as would be necessary to raise the domestic price to a desired level, it is difficult to understand how the marketing plan recommended by the Business Men is very much different fundamentally from some of the plans which have been previously submitted. Any of them would place the government in the grain business, and would further encourage the bureaucratic tendency in this country, which has already interfered with the rights, liberties and progressiveness of a people who, under the Constitution, are entitled to the protection of a democratic form of government.

But, in spite of all objections and criticisms, and in spite of the objections of even the farmers' grain marketing organizations, some of the radically obstinate legislators at Washington persist in their efforts to wreck private business. They want personal glory. Through such legislation as the McNary-Haugen Bill they expect to gain the favoritism of the farmer, even though it will not solve the agricultural problem. They are posing as the farmer's champion, and are determined to assert their sincerity even if their efforts do nothing more than to drive the independent grain dealer out of business.

OVER 40 FARM RELIEF BILLS

Since Congress convened on December 2 over 40 bills and resolutions, classed as agricultural relief measures, have been introduced in the House and Senate. Of all these, the McNary bill in the Senate and the Haugen bill in the House are again receiving the most consideration. Since the entire grain trade is familiar with these bills it will be unnecessary to devote much time to their discussion. They are very similar to the bills introduced previously; but have been amended with a view of removing the objections which were responsible for the veto of the McNary-Haugen Bill by the President. As the bills now stand, they provide for loans to co-operative associations at a low rate of interest, which is the plan suggested by Secretary Jardine; and the equalization fee becomes "an alternative plan." This proposal represents a deceptive cleverness and is too obvious for acceptance by President Coolidge, who has previously refused to approve the measure because of his objections to the equalization fee.

The situation is very much like it was during the last session of Congress, only that politics now is playing a more prominent part than ever. The politicians are interested primarily in their personal glory, and are giving no consideration to the economic side of the agricultural question.

The McNary farm relief bill was passed by the Senate on April 12 by a record vote. The House of Representatives on April 14 voted to substitute its own bill for the one passed by the Senate. However, the House Committee on Agriculture was not unanimous in its favorable report on the Haugen Bill, and several of the members of this committee favor the export debenture plan.

On May 2 the House, by vote of 141 to 120, rejected the equalization fee provision of the Haugen bill. This action came as a complete surprise; but on the following day the farm bloc leaders gathered their forces and passed their bill by a vote of 204 to 121. The measure as passed includes the equalization fee; and it has been predicted that President Coolidge will veto it as he did the original McNary-Haugen Bill the last session.

Under the circumstances and so long as politics are so closely interwoven with farm relief legislation, it is entirely improbable that any measure will be passed which will meet with general satisfaction. Even the various farm organizations have so far failed to agree on any particular plan. Their opinions seem to differ as greatly as those of the legislators who are sponsoring their favorite measures for relief. In fact, the leaders of the several farm organizations seem to be as obstinate and obdurate as the politicians in the support of their favorite relief plans. Under such chaotic conditions it is impossible to conceive any legislation that will result in economically sound solution of the agricultural problem.

The entire situation presents a regrettable condition. There is much evidence that indicates the



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of the question involved; and, if ever permitted to be put in operation, will result in a complete demoralization of the present marketing system.

COMMISSION INVESTIGATES AGRICULTURE

About a year ago the Chamber of Commerce of the United States appointed a commission to make a thorough study of the agricultural situation in the United States. The purpose of this survey was to formulate some program that will insure a sound national agriculture. The report of this commission was to be presented at the meeting of the National Councilors held at West Baden on October 18, 1927. Since all discussions, during recent years, of the agricultural problem have included a discussion of the present grain marketing system, your secretary suggested that I represent the association as councilor at this meeting.

Although it developed that the commission was not prepared to make its report at this meeting, the agricultural situation was discussed during one of the sessions. It is gratifying to be able to report that, during the entire discussion of this question, no criticisms were directed at the independent grain dealer. However, the Business Men's Commission submitted its report in November, and the full text of this survey is embodied in book form under the title "The Condition of Agriculture in the United States and Measures for its Improvement." Since the report is the result of an unbiased study of the agricultural situation, it is on the whole sound and represents commendable logic. In fact, the grain trade should feel highly complimented to know that the report suggests all of the recommendations for agricultural relief which were embodied in the resolutions passed by the Grain Dealers National Association at the Omaha convention. These suggestions include lower freight rates, revision downward of the tariff in the interest of agriculture, development of inland waterways and the abandonment of reclamation and irrigation projects. But there is one feature of the report that is surprising and it was hardly expected that this line of thought would be given even the remotest consideration by any group of broad-minded and experienced business men.

Most farm relief legislation so far proposed, in-

existence of an agricultural problem. Agricultural prosperity is of vital importance to the entire nation, and the agricultural problem necessarily is a thorough and sincere study for its solution. The farmer needs immediate help; and it is impossible to comprehend why the legislators at Washington are spending several years wrangling over legislation that is economically unsound and gives no indication of substantial relief. The plans so far submitted by the politicians represent the vilest radicalism; and it seems their only object is to gain the favoritism of the producer by wrecking private business. I still contend the agricultural question presents an economic problem, and demands a thorough survey of all phases of the agricultural industry. The Business Men's Commission on Agriculture undoubtedly has given us an excellent idea as to the complexity of the agricultural problem and the difficulties that will be encountered in working out a proper solution. This commission has given the matter of tariff readjustment considerable consideration, and explicitly reports the time has come to give serious thought to the question as to whether our protective tariff policy has not been carried so far as to endanger the balance between agriculture and industry.

Now, in spite of all that has been said and done, the politicians at Washington arbitrarily insist that the solution of the agricultural problem is to be found in the destruction of the present marketing system. Their efforts merely serve to imbue the producers with false hopes, which will be completely shattered after such plans, as represented by the McNary-Haugen Bill, have become a reality.

Fearful, lest the supporters of the McNary-Haugen Bill, in their attempt to wreck the business of the independent grain dealer, might monopolize the favoritism of the producer, Senator Capper of Kansas has decided to make a bid for a share of the glory and wants Congress to amend the Grain Futures Act. He has introduced a bill, known as S. 3575, the purpose of which is to strengthen the Capper-Tincher Bill, which was passed by Congress in 1921. Under this bill contract markets will not be permitted to make or maintain any rules governing trading in grains for future delivery without the approval of the secretary of agriculture. It would also provide for Federal inspection of grain, which would automatically wipe out all state inspection departments. The measure would give absolute control of the contract markets to the bureaucrats in charge of the Department of Agriculture.

In addition to the Capper Bill, the Senate Committee on Agriculture and Forestry has, on March 3, reported out the Caraway bill, known as S. 1093, which Senator Caraway states is to eliminate the short selling of farm products. The supporters of this bill contend the purpose of the measure is not to interfere with legitimate hedgings, but to prevent short selling of grain and cotton that is not intended to be delivered. It is quite obvious that this bill, if enacted into law, would close the future markets and would eliminate hedging or the existing price insurance facilities. The measure does not provide for any substitute for the present marketing facilities, and would completely destroy the existing marketing machinery.

Another piece of legislation that concerns the grain trade is the Frazier Bill S. 1159, which is to substitute Federal inspection of grain for Federal supervision. This measure would place the United States Department of Agriculture in absolute control of all grain inspection and would abolish the present system of state and grain exchange inspection. This bill is opposed not only by the independent grain dealer but by the farmer as well; and its adoption would not in any way improve the inspection of grain, as compared to the system now in use. This bill, if passed would merely transfer control of grain inspection from the state to Federal Department of Agriculture; and, if anything, would complicate the system because of burdensome and unnecessary red tape, which is so prevalent where large and slow acting bureaus are in control.

When all has been said and done, we wonder why there exists all the present day agitation to criticize, condemn, control and confiscate the business of the independent grain dealer. We concede there is an agricultural problem, that price of farm products should be raised to a higher level as compared with prices of all other commodities. But how is it to be done? Shall we arrange for a redistribution of the tax burden and lower the tax on farm lands? Is it possible, through the Farm Land Bank System, to reduce the interest rates on farm mortgages? Or, is it possible to arrange for a reduction in the interest rates on short-time loans made by the farmers? Will a reduction in freight rates on farm products relieve the burden of the farmer? Will a restriction of immigration tend to curtail or increase the consumption of farm products? Will an adjustment of tariff rates relieve the depression in agriculture? Is it necessary to increase the average yield per acre and thus reduce the cost of production? Shall we promote co-operative marketing on a national scale and thus eliminate the independent grain dealer?

ECONOMICS, NOT POLITICS, THE SOLUTION

All of these questions enter into the agricultural problem, and it is impossible to understand how any one panacea will solve this most comprehensive and complicated situation. It should not be difficult, however, to realize that the solution of the agricultural problem is in the economic field rather than in politics. The best minds in the country have for many months made a careful study of every phase of farm production and marketing and have reported that the situation is too intricate for a hasty or a simple solution, further frankly admitting that the vital question is how to aid without destroying. And still our legislators, without any apparent concern as to the final results of their actions, are trying to outdo each other in the wild orgy of submitting a class of legislation that is positively uncertain as a factor in offering agricultural relief, but, on the other hand, gives every indication of being a positively certain factor in the unmerciful destruction of the business of the independent grain dealer.

The legislators at Washington seem to overlook the fact that they have been vested with a responsibility which demands the unbiased consideration of every business and every trade in the Union. But they are losing their identity as legislators, and are assuming the role of selfish politicians, caring not what business they destroy so long as they are leading a large number of voters to believe that they are working for their interests.

PROFESSOR BOYLE'S STUDY

But, it is difficult to understand why the grain dealer should be made the victim of this unrelenting antagonism. Or better still, we might ask, "Why shall the present marketing system be changed?" I suppose every grain dealer has studied the Grain Dealers National Association Bulletin No. 5, prepared by James E. Boyle, professor of Rural Economy, of Cornell University, which is entitled, "Shall We Change Our

Grain Marketing System?" This bulletin is the most comprehensive treatise ever prepared on that very important subject. If the legislators at Washington, who are sponsoring all the farm relief legislation, were sincere, and if they would permit themselves to lay aside their prejudices for a few hours, or if they would forget their selfish aspirations, and permit their purely political inspiration to neutralize itself long enough to study and digest this bulletin, they might possibly arrive at a partial realization of the ridiculously unwise attempt they are making to destroy a grain marketing system that has been pronounced the most efficient system the world has ever known. In this bulletin Professor Boyle treats every phase of the marketing system in detail. Grading, dockage, weighing, transportation, storage, market information, price and all other fundamentals are carefully discussed.

He shows by means of charts and figures that the present system meets all requirements of the most advanced theories on orderly marketing. It is illustrated by charts and graphs that daily receipts of grain at the markets have little if any effect on the price; also that the monthly receipts at the domestic terminals have likewise little or nothing to do with the price. Although the heavy flow of grain usually moves to market during the several months immediately following the harvest, records by means of graphs demonstrate that the so-called dumping of the grain has very little or no effect on price. In other words; it is definitely shown that the market registers world crop conditions and not the rate of the flow of the crop to our domestic markets.

Professor Boyle has also made a careful study of the movement of wheat into export from Canada, United States, Argentina, Australia and India, which are the big exporting countries. Since these countries are in both the northern and southern hemispheres, their harvest seasons and the heavy flow of grain into export occur at different seasons of the year. It is further found that from each one of these countries the big flow of wheat follows immediately after the harvest. An ideal system of orderly marketing would demand that 25 per cent of the export wheat go on passage each quarter. And the figures compiled for the four crop years, 1920-1924, indicate that the average quarterly exports range from 23.2 per cent to 27.3 per cent of the total, which is a most remarkable conformity to the standard of export



FRED POND, BUFFALO, AND FRED HORNER, EVANSTON

movement, and approaches as nearly as possible the accepted theory of orderly marketing.

Much time has been given by Professor Boyle to the discussion of marketing pools, and it is found they have in no way been able to make any improvement in the marketing system. When the idea of wheat pools was first conceived, the originators promised to revolutionize the entire grain marketing system; but these theories have proven a mere myth. They have failed to raise or stabilize the price of wheat, and they have not affected a more orderly system of marketing. Instead, the wheat pools have in many instances paid the producer less for his wheat than has been paid by the independent dealer; and they have learned the fallacy of their policy to attempt to regulate the movement of wheat.

From the bulletin prepared by Professor Boyle it may readily be seen that all attempts to improve on the established grain marketing system have failed; and the independent grain dealer has the satisfaction of knowing that he is receiving less of the consumer's dollar, in return for the efficient service performed by him, than is taken by the middle man in any other line of business. Furthermore, it is an acknowledged fact that the competitive commercial grain marketing system, developed as it has been by the independent grain dealer, performs a most creditable and efficient service at the lowest cost of any commodity marketing system in the world.

And still the independent grain dealer is harassed and annoyed by the relentless efforts and activities of the legislators, politicians and demagogues who will not stop at anything to win personal prestige with the producer of grain. Sooner or later the producer will become acquainted with the actual facts. Then the politicians will devote their time, for a period of 10 or 15 years, to attacking some other industry.

The independent grain dealer, individually or as an organization, has no quarrel with the producer of grain; and I believe I am voicing the true sentiments of every grain dealer when I say that we are unanimously and heartily in accord with, and will energetically and enthusiastically support any action, or any movement, that will, by sound and economic methods, enhance the value of grain.

However, we do not hesitate in proclaiming that we are vitally interested in protecting the integrity of the grain trade, and this can best be accomplished through the concerted effort of the dealers, which is made possible and most effective by means of an organization, such as we now have. And the results of our efforts are entirely dependent upon the strength of our organization and the support that we give it.

Effective and successful organization work presents

numerous difficulties; and to properly support our organization each and every member assumes a responsibility which must be discharged in a manner that represents the highest and most noble type of business integrity. To properly carry on the work of this Association, there must be available the necessary finances and these can only be secured by a large membership. The sincere moral support of the members will tend to encourage the officers in the performance of their duties, and at the same time be employed in securing new members. However, the most admirable manner in which you can support your Association is to conduct your own business in an efficient, clean, upright manner, for after all, the integrity of any organization is judged by the character and the business of the individual members who comprise its memberships.

At this time, I believe it is entirely proper to touch on the earnest efforts being put forth by Secretary Culbertson for the promotion of our Association. I have been in constant touch with him during the past year and am in a position to know that he has labored diligently and with remarkable success. In spite of adverse conditions in the grain trade generally, he has been successful in maintaining the membership at its usual figure.

Secretary Culbertson has conducted a large number of local meetings throughout the state, and he no doubt will, in his report, cover this phase of his work. I sincerely feel the local meetings are most essential in our association work. We find they have resulted in two things. By inviting the representatives of the farmers' elevators to the local or community meetings, it has been possible to create a much better feeling between all elements of the country grain business. In fact, these meetings have resulted in several farmer elevators making application for membership to our Association and there will no doubt be others to join us in the near future.

No doubt there are numerous independent grain dealers in the state who are not yet members of our association, and it seems to me they do not recognize the advantages they are overlooking. Trade organizations today are considered an essential adjunct to all lines of business; and in the financial world, the ability and progressiveness of a business man is heavily discounted if he is not affiliated with a trade organization representing his particular line of business. This sentiment prevails throughout the entire business world, and should serve as a strong incentive for us to give our association the most loyal support.

MONEY ESSENTIAL TO GOOD WORK

I have already made reference to the fact that our association cannot function properly unless we have the finances necessary to carry on our work. We find that our revenue from membership dues is not sufficient to support our present program of activities, and I feel the members should at some session of this convention, consider the question of increasing the annual dues. The directors, for several years, have discussed this matter, and I suppose Secretary Culbertson, in his report, will thoroughly cover this subject.

For many years the Illinois Grain Dealers Association has been considered the largest and best organized state association in the grain trade. During the past few years, the associations in several of our neighboring states, have taken an exceptionally keen interest in their work; and, through their activities, have promoted their organizations until today there are several state associations which are not very far behind us in the number of members.

However, if the members of this association will continue to support the officers with the same loyalty and co-operation that they have shown in the past, I am confident this Association will have no difficulty in solving its problems and retaining its present prestige.

This association has a real duty to perform for the grain trade, and it is only through the attitude and the support of the members that the desired results can be obtained. Up to this time our Association has made a very creditable showing. We have championed the cause of the grain trade in a distinctly honorable manner; and, so long as we permit our activities to be guided by a policy that is perfectly in accord with everything that is considered just and honorable, our association will continue to stand out as a pre-eminent credit to the grain trade of this great state.

Secretary W. E. Culbertson of Delavan, was called upon by the president and offered his report as follows:

SECRETARY CULBERTSON'S ANNUAL REPORT

Since our last annual meeting in Peoria, a year ago, I have devoted practically all my time and effort to attempting to better conditions in the country grain trade of this state.

It is a deplorable fact that country elevator property in this state, except in isolated instances, cannot be sold for its replacement value. This, in my belief, is not due to the grain business being a poor business, but to poor business methods upon the part of the owners and operators themselves. The country elevator here in Illinois, and other states, is a utility, just as much as a transportation or power company. It is the utility that the farmer uses, and as such is entitled to a fair return upon its investment. There exists no commission to fix the tariffs for the operation of a country elevator. That is solely up to the owner or manager, and I maintain, that with few exceptions, grain cannot be bought on present buying bargains, and the elevators be able to make interest on their investment after setting aside the necessary amount to cover depreciation.

The grain business has been too much speculation. It should be a merchandising business pure and simple and each elevator should base its buying margin on its cost of doing business, taking into account, interest on the invested capital, with reserves for depreciation. I believe the idea that I have been carrying up and down the state trying to sell to the elevators. Whether or not I have succeeded I am not prepared to say, but I do know that elevator property is picking up in value and that today there exists a better feeling among the country grain trade than at any time within my knowledge.

During the year I have traveled more than 20,000 miles, via auto, attending more than 80 meetings of the country trade, and yet I have not been able to cover as much territory as I desired, and the main reason was lack of finance. I believe the efforts being put forth are appreciated by those best able to judge, and that this message should be carried to all sections of the state. To do this, provision must be made for the proper financing, and it is my hope that this will be taken up at an early session of this convention.

Now I shall briefly relate the activities of your Association:

The Arbitration Committee, for the settlement of

trade disputes between our members, has held no meetings. There has been no dispute or misunderstanding that was not settled by using your Secretary as a medium.

The Claims Bureau, for the collection of loss and damage claims, has handled very few claims, and these for very small amounts. This is in marked contrast to when I came with the Association about 10 years ago when this department handled more than one thousand claims annually. The improvement in the equipment furnished by the carriers and the better coöperation of the cars by the dealers is mainly responsible for this improved condition.

The Scale Inspection Department functioned only a part of the past year. Competition between various scale inspection services caused us to believe that for the best interests of the association, and our members individually, our Inspection Department should, for the time being at least, be abandoned. Arrangements were made with The Superior Scale Company, an organization of our former inspectors, whereby we loaned to them our test weights, and they are attempting to carry on an inspection service which is believed will give to the grain trade better service at less cost. The attitude of the Association toward scale inspection is, that we believe it to be the duty of every dealer to at all times know that his weighing facilities are in perfect order, and that all scales should be gone over by competent scale men at least once a year.

Our 1928 Directory of the Grain Trade of Illinois was compiled and distributed as in former years, with the very gratifying exception that we were able to secure a greater amount of advertising than usual. I desire to call to your attention that we aim to solicit advertising only from those whom we believe to be reliable and worthy of the patronage of our members, and we urge the grain trade generally to consider and give preference to these advertisers when in need of services they can perform. The coöperation of the trade in this manner will be beneficial and mutually helpful.

Our membership for the year has shown an increase, in that we have secured 35 new members as against a loss of 28. The association now has a membership of approximately 400, which is less than one-half of the grain dealers in the state. There is no difficulty experienced in obtaining the membership of the best business minds in the trade. They are always willing to support any trade association which they feel is doing a real work in breaking down economic illiteracy and making competitors more intelligent. It is the fellow that does not know what his cost of doing business is and who is afraid of his competitors that is difficult to obtain. It is in ignorant competition, together with its half-brother superstition, that business of all kinds faces a real hazard.

The following is a statement of the receipts and expenditures for the year ending May 1, 1928:

Receipts	
Balance on hand May 1, 1927.....	\$1263.67
Membership Dues	\$4260.00
Membership Fees	15.00
Advertising	2034.50
Claims Fees	7.00
Scales Fees	138.55
Sale of Directories.....	30.00
	\$6483.05
Total	\$7746.72
Expenditures	
Postage	\$249.14
Annual Convention	74.65
Office Rent	100.00
Telephone, Telegraph and Express	9.00
Printing	4.50
Office Supplies	57.84
Printing of Directory.....	805.50
Dues to National Association	210.00
Dues to Chamber of Commerce of the U. S. A.....	30.00
Secretary's Expense	771.35
Salaries	4600.00
	\$6963.39
Balance on hand May 1, 1928.....	\$783.33

In conclusion, I desire to express my sincere and heartfelt thanks to the officers and members who have at all times given me their hearty co-operation and support.

The Finance Committee report was read by T. E. Hamman of Arcola, covering the audit of books and approval of the present system.

E. M. Wayne, of the Executive Committee, because of grave illness, was not able to report for that committee.

President Koch then appointed the following committees: Resolutions: F. G. Horner, Evanston; H. A. Hillmer, Freeport; John G. Brennan, Chicago. Nominating: L. B. Walton, Mayview; G. E. Mellon, Mazon; W. C. McMichael, Lawrenceville.

THURSDAY AFTERNOON SESSION

After a round of song, President Koch introduced V. E. Butler of Indianapolis, who spoke on the subject, "What is Wrong With the Grain Dealers," as follows:

"WHAT IS WRONG WITH GRAIN DEALERS"

A short time ago I read an editorial on the question of "What is Wrong with Agriculture", and the thought came to me that there was nothing wrong with it as an occupation, or as a business for it surely had kept pace with the advancement made in other business activities of our time. There is nothing wrong with agriculture but there are a lot of things wrong with a lot of those who are engaged in it. Some farmers prosper; others fail, but their failure or success depends upon the individual and not because there is anything wrong with agriculture. The same condition prevails in all lines of business, so I concluded it might be well not to talk so much about the grain business, as a business, but to talk more about the individual engaged in it and some of the things so necessary to his success, and many of the things that contribute to his failure.

I once knew a lady of beautiful character whose heart and soul were devoted to bettering humanity. A mutual friend once described her as always going around with an armful of remedies for which she has as yet found no evils.

It seems that I might be classed as of that type for I am always called upon to speak of the things

that are wrong in the grain trade and prescribe remedies therefor which I am fearful creates a false impression of what I think of the grain trade as a whole, for I am frank to admit that I do not know of a single thing wrong that covers the entire activities of the grain trade.

The things that I do know and of which you know, apply to individuals and not to the trade as a whole. The greatest wrong that I have in mind at the moment is the condition that has brought about the handling of grain throughout this grain growing section without profit to the men who have devoted a life time to their business; and through the lack of profit, the grain business, which to my mind is one of the most important business activities in the country, has failed in having accorded to it the importance to which it is entitled.

Rarely ever is any credit given to grain men for conducting a business of importance. This is very largely their own fault for they have failed to cultivate or impress others with the importance of their business to the community that it serves. Almost every grain dealer is wrong in his attitude toward publicity. Newspapers rarely ever comment upon the good things of the business but because of our political situation, they are called upon to make editorial mention of the ills of farming due to the marketing situation under which farmers market their products, and this reflects upon you and your business—largely because of the fact that political minds must find something wrong upon which to base their campaign. But once in a long time some editorial writer does say something about your business founded upon facts. Here in Illinois I find a leading newspaper commenting on your business as follows:

"When we consider for a moment the value of the corn and wheat crops of this state, we have some idea of the important part which elevator men and dealers in grain play in our commercial progress." The editor discovered that the corn and wheat crop for 1926 had a value of \$322,086,000 and then commented as follows: "Here is an industry involving hundreds of millions of dollars. It is a great business to the success of which grain men in large numbers contribute."

Others would comment as favorably if you would take the time to advise them of other facts about your business. Why do you not do so? Why fill



SECRETARY W. E. CULBERTSON

advertising space with the same matter from year to year? I am free to say I cannot answer the question but am sure this is one of the many things wrong with individual grain dealers.

It is admitted by economists that agriculture is the keystone in the business structure of the United States; and when agriculture fails, other business suffers in like proportions, yet, the importance that agriculture has attained is due largely to the efforts of grain men who have been the means through which agriculture has converted its products into money, and it is safe to say that no other business reaching the magnitude of the grain business, has made as little profit or has contributed more to the welfare of the communities in which it has been conducted as has the country grain business. No other business in your individual community contributes more to the social organization of society as does your business.

What is business? The best definition that I have ever read comes from an encyclopedia of religion and ethics, which says that business is the "systematic attention to those affairs by which the necessities and comforts of life are obtained; and by which the social organization is supported, now regarded as offering a career similar to professional and scientific pursuits." This definition may well be committed to memory by every business man as a text. It should impress him with the usefulness to society in general of his work and perhaps will give him a clearer conception of its dignity and importance. In a much larger and wider sense, he provides these necessities and comforts of life for others through distribution, and indirectly provides thousands of comforts, which would otherwise never be distributed without his close attention to his business of marketing farm products.

Has your business been a success from the standpoint of profits both to yourself and your community? Profits, I find is defined in many ways and from my study of the word, I find it used in connection with every activity of life. It is a thing to be sought and found if our lives are successful. We think of the word "profit" as applied to business, but we think of it in different ways. One definition which I think is the common conception of what the word profit means to business, can well be defined as the excess of the selling price over the original cost of anything. Profit is made up of three parts: interest, risk, and wages of superintendence, but from the grain dealer's standpoint, I think the description

of the word given by J. S. Mill, an economist of note, is best, when he describes it as follows: "The gross profit from capital must afford a sufficient equivalent for obsolescence; indemnity for risk and remuneration for the labor and skill required for superintendence." How well this description fits your business is illustrated in the rapid deterioration of the facilities for handling grain; the tremendous risk attached to the business, and the labor involved, and above all else, the skill required for superintendence in the operation of your business. However, when I read the statistics of business failures, I concluded that the common conception of most business men of the meaning of the word "profit" in business, is covered by the first definition—"an excess of the selling price over the original cost of anything." Many business men believe that so long as they procure an excess selling price over cost, they are making a profit, without realizing the cost attached to operating the business; and by not knowing these business costs or expenses, they do fail to get a profit over the cost that will turn a net profit. If they did, there would be fewer failures and more successful business men. An excess selling price may or may not produce a profit for a profit is what is left after paying wages; the price of raw materials, the rent or interest on money invested in a plant, and other expenses necessary in the proper method of handling a business for profit should represent three things—interest, depreciation, risk and the wages to which you are entitled for your skill and knowledge of business. The larger per cent of profit should be for risk, for under that item comes all the forces that may wreck a business and over which a business man has no control. What a tremendous factor risk is in your business, and what a small factor it is considered when figuring profit.

Risks have come to your business in the last few years with increasing force from year to year. Yet many do not take them into consideration when figuring the possible or probable loss in the business. Have profits been increased to cover these increased risks? You can answer the question from your own experience. I shall not attempt to answer it for you handle side lines, they tell you they do not, because there is no money to be made in them. Well, my information gathered from hundreds of financial statements, tells me that side lines make the average country grain business more money than does the grain handling, although the volume of capital turnover in handling grain is very much larger than it is for the side lines handled.

The real business of the grain dealer today is not confined to the buying and selling of grain. It has become diversified and grain handling is only a part of his business activities and the profits from this part of his business are exceedingly small—if any. That is the principal thing that is wrong with grain dealers. They persist in handling grain at a margin that they know will not pay expenses and furnish them a profit for that end of their business.

This idea that it is a fine thing if the public receives the benefit of your reduced margins, even though it causes many dealers to be forced into bankruptcy who are compelled to begin their business life all over again, is all wrong. It is this idea that has brought about the condition shown in one of our surveys in the eastern half of one of the principal grain growing states, where we found 52 idle elevators in 45 towns, and it is said that 50 of these idle houses will never be operated again. This is not an unusual condition and can be matched in any one of the 12 principal grain growing states, and I will venture the statement that there are not less than 1,200 idle plants in this midwestern country that are monuments erected at a cost of more than a million dollars to make a mere appeal for more margin in handling grain. Some one blundered when these houses were built. Twenty-five or 30 years ago one could have said the mistake was due to the method of doing business but since then such mistakes have been the mistakes of individual grain dealers. It has been said many times and it is gospel truth that it would be most desirable if every worth while business made a profit. The grain business is worth while from any viewpoint, one that took it all over again, is all wrong. It is a losing business, a national liability and a profitable business is a national asset, which is perfectly obvious because a losing business prevents others from making a profit and stifles the growth of communities, and it is our communities that make our nation.

Why not make a profit on the grain you handle? Well, every grain dealer tries to do so but some use one method and others some other means at which he thinks he is an adept, resulting in much competitive confusion with little or no profit.

At a meeting of grain dealers in Kansas a poll was taken as to what constitutes the troubles of grain dealers. Competitive conditions was the complaint of the majority in attendance. We would have enjoyed listening to the list of the crimes held against their competitors for it is a 100 to 1 bet that every complaint could have been matched by the competitor. That is another condition among grain dealers that is wrong. Lack of confidence. Have you ever been in a meeting of grain interests where there was not some fellow that would air a complaint about a competitor that dated back all the way from six months to three years? I have been in a lot of them and there was always one or more in attendance with that type of mind. A good deal like Indians, they cannot forget a grievance which results in a business war as long as they have business contact. We all do things in a business way that we might well forget and we have noticed that those men who have been able to wipe the slate clean and forget the things that aggravate from day to day are the ones who go farthest in the game of business. The establishment of business confidence with competitors is the biggest asset of a business. If you have not done this, you have a wrong viewpoint of your business.

Another trouble that got a big vote at that Kansas meeting was "credits". This is a big problem and one that is abused by both the dealer and his customer, but one that can be met if competitors are friendly, and met in a way that will be beneficial. A dealer who extends unlimited credit in order to take business away from a competitor, loses himself in the end unless he has a long margin of profit, and that cannot be had in the country grain business today. We have passed the pioneer stage of development, which was the period in which long lines of credit were granted because of good profits. How-

ever, this method is still practiced in many localities yet.

The extension of credit should not be an established policy of any grain dealer. It should be a matter between individuals, and one should have nerve enough to say "No" where it is warranted.

These three things are the principal things wrong with most grain dealers—lack of profits in handling grain; lack of confidence in and of our competitors, and the lack of knowledge of an intelligent extension of credits. The lack of any one of these will bring disaster to any business in the end. How many grain dealers do you know who lack all three of these qualifications, so necessary to the successful business career? I know a lot of them.

There are many other things wrong with grain dealers but they do not all apply to any one individual, but where any one of them does exist, it aggravates one of the three principal things that have been called to your attention.

The average grain man conducts his business on the theory that he cannot make an error in judgment that will cause him a loss; yet many things can happen to convert a paper profit into an actual cash loss. He may find he has made an error in judgment in overlooking a single factor in grain that will cause a loss of one or two grades. He may be compelled to keep the grain in bins longer than usual and have it go out of condition; or if not out of condition, it may have to be sold on declining markets. He suffers a loss in weight for it is impossible to load out as many pounds into cars as he takes in over the scales. These are small matters but the business is made up of a multitude of details, each of which, if properly cared for, produces a profit—or if neglected, makes a loss.

A great majority of dealers accept these risks as being part of the business, and they are, but that is no reason why they should not be reduced to the minimum and they can be reduced if a little attention is given to them. By reducing the items to the minimum, profits can be increased in the same proportion that losses are now being sustained, and by reducing them, you may avoid trouble with a competitor.

It is not wrong to assume these risks for the business is one that is extremely hazardous and in which decisions must be made quickly, and the wonder is that more mistakes are not made. Where the dealer goes wrong, is in his inability to correct these mistakes or his lack of interest in finding if mistakes have been made.

How many dealers know what their shortages are during the year, or how much of his grain has missed grade? Well, some do but I am convinced that the great majority, do not.

It has been said that the man with imagination or as we some times say, the man with a keen foresight, is the successful business man, and it is true to some extent, but this foresight must be coupled up with "litty old lady luck" or our imaginations may be our undoing. Jim Hill of the Great Northern Railroad got great credit for his foresight in building that great railroad across the barren prairies to the western coast, but he fired his immigration agent because he advertised in the east the advantages of those prairies for agricultural purposes, when he found his railroad was bringing immigrants into the country by the hundreds. Mr. Hill's reason for discharging his agent was said to be that he thought the country would not sustain men or beast and that he did not propose to haul these immigrants out of the country for nothing. The agent lost his job but he told Mr. Hill that it would not be a great while before he would be shipping in blooded cattle to improve the herds of those worthless prairies, which proved to be true. Imagination got the agent into trouble because he was looking too far into the future, but "Lady Luck" was more than kind to Mr. Hill and his railroad. Trying to look into the future is fraught with many uncertainties, but keeping step with growing present demands can be done with a reasonable amount of certainty. I relate this incident because the nature of the grain business is a stimulant to imagination which leads many grain dealers into speculation and into commitments too far distant to be realized upon. It is a well balanced grain dealer who can resist speculation and confine his business to merchandising. Speculation is not a risk to assume in order that your business may become successful. It is the curse of the business and has caused more failures than any or all of the things known to be wrong with the grain dealers, but who go further with the subject of "What is wrong with Grain Dealers?" There are so many bad practices followed by individuals in the business that it would take hours to enumerate them and then some one would tell us of some new thing being pulled that none of us ever heard of before.

Grain men are resourceful; quick in action, because they are engaged in a business in which competition is ruthless. Those who continue in the business from year to year are the fit, for it is a business of the survival of the fittest; therefore, I do not know that any individual wrong with grain dealers can be cited, because all men do business on business like notions, but I do know they are worth while thinking about.

The great need of the business today is more capital to develop your business along lines to meet the new demands that are being made upon it. Many have not got the capital to continue, due largely to the practice of overbidding and overgrading, at so many stations. This practice is carried on at so many stations and to such an extent that strictly grain handling elevators seldom make any gain in assets to meet the rainy day, when improvements must be made to meet the changes constantly taking place. These changes require money for the installation of new up-to-date machinery; power equipment, feed grinding plants, and new warehouses for merchandising side lines. Furthermore, greater capital is needed in the business for such a diversification. Those who have not been able to accumulate a surplus of capital, will be forced to retire. Hard roads are revolutionizing the business. Necessity no longer compels a farmer to do business with any particular grain dealer as he now has the facilities to take him where he can get what he wants at a price that is reasonable, and a service that is quick and dependable. Therefore, the live wires in the business and those who have capital to extend their activities, will get the trade, and the dead ones will quit.

The dead and the dying business of grain dealers now in the business are those who in the past, or at the present, are furnishing free storage; advancing money without interest or security, granting credits upon open book accounts far beyond their ability to finance; those who play the speculative market; those who do not watch their scales and cutoffs; those who constantly overbid and overgrade; those who cannot sit tight and see a load of grain go to a competitor; those who are bushel-getters regardless of margins; those who do not know their cost for doing business; those who do not keep their plants up-to-date; those who extend unusual service

—such as trucking without charge, for there is a limit to free service beyond which one must not go; those who indulge in sharp practices with both sellers and buyers; those who do not support their trade organizations; those who do not cultivate pleasant business relations with the entire community with whom they deal; and those who cannot be reasonably selfish in all of their business transactions, for business to be successful must be selfish, for if advancement is made by you as individuals, there must be profits, and in order to have profits, there must be a reasonable amount of selfishness in every transaction.

Those who are making a success as grain dealers are those we think of as being many sided individuals; those who can find a place in which their business can function properly for both their own and the community's benefit; those who can impress their customers with their desire to trade fairly, and to keep constantly before the public the service offered. In other words, those who succeed in business are those who have that undefined something sometimes called "It" which a lot of us do not have. I have enumerated many things that appear to be wrong with some grain dealers and let me impress upon your minds that wherever any of these things are practiced, they have an ever increasing influence in the affairs of you who do not follow these bad practices; and that you need to put forth increasing efforts to eliminate them, for strange things are taking place in the business world, and your business is being changed by contact with these changes. Electricity has replaced steam; the tractor and automobile have retired old "Dobbin" to the pasture; the chicken hatchery does a better job than old "Biddy"; the combine has shortened the road from the field to the markets, and hard roads combined with trucks have eliminated distance. Each of these changes has reduced cost and time, and increased competition, and opened up new avenues for business and profits, if grain dealers can unite in an intelligent way to meet the problems.

In closing let me say that we have many minds engaged in many ways endeavoring to make the country grain business stable; yet, these minds do



CHARLES QUINN

not seem to meet except upon one common point and that is that markets should be liquid—instantly available, and bread enough to care for all offers to buy or sell, so that what we have may be marketed at will by our producers and at a time when there is the least world's competition for their production. Grain dealers of the country have worked to bring about this situation for years and I am glad to say up to this date they have been able to show that their position is right regardless of unfair criticism from many sources. Let me say again that while I criticize some of the acts of some grain dealers, yet, I believe the grain business to be the cleanest and most honorably conducted of any business that I have knowledge of.

In answer to a question, Mr. Butler said, "The reason that the volume of grain moving to terminal markets is decreasing is because so much is being ground by the elevators and returned to the farmer as feed."

Mr. White of the Rock Island Railroad spoke briefly concerning the service of his road and the desire to co-operate with all shippers.

Charles Quinn of the Grain Dealers National Association was next called upon. Quoting Mr. Butler, that there was nothing wrong with agriculture, he said the politicians have made the farmer think something is wrong. The McNary-Haugen Bill is an old and familiar subject, but what has grown out of it is of interest. The politician does not want the bill changed to make it acceptable to the President. They want to go back to their constituents on the veto issue. Congress has lost all faith in co-operation *per se*. Mr. Sapero says co-operatives cannot handle wheat cheaper than private parties, there is no such thought of such a thing. "What are we trying to do?" he asks. "We are interested in raising the basic level in the price of wheat." In other words they are interested in having the Government finance a giant pool.

A representative of the Canadian pool wrote

from London: "So long as pools are organized on national lines they must meet competition of other pools or private exporters. Pools must be international in scope and control price instead of letting the consumer hold the balance of power."

Professor Boyle shows that the trouble of the farmer is anarchy of production.

Discussing various bills now before Congress, Mr. Quinn said: "The Caraway bill was written to stop short selling in grain." "It will not," says Mr. Caraway, "prevent hedging." But everyone knows there would be no liquid market without speculators. No opportunity was given for a hearing and it was reported out and is now before the Senate.

The Capper bill is more dangerous than the Caraway bill. It would make Dr. Duval the Czar of the grain trade.

The Frazier bill would substitute Federal inspection for the present Federal supervision. There have been no hearings. The farmers want the Grain Act abolished and Senator Shipstead introduced a bill to that effect. This counteracts the Capper bill.

Mr. Strong of Salina, Kan., has introduced a bill to prevent funds to cover a draft becoming a part of the resources of the bank in case of failure. Resolution endorsing this bill was referred to Resolutions Committee.

The subject of dues was brought up and after a brief introduction by Secretary Culbertson, Mr. Brennan moved to raise the dues to \$15, but Mr. Collins amended it to \$18 and that the membership fee be discontinued. This was passed without a single objection, which is a marked tribute to the work Mr. Culbertson is doing. He said it was his intention to hold district meetings in every part of the state, and that the general feeling has markedly improved.

W. H. McDonald, supervisor in charge of the Chicago District, was the next speaker called on and he spoke on the "U. S. Grain Standards," as follows:

ADDRESS OF WILLIAM H. McDONALD

During the past year I was privileged to discuss the grading of grain with many of you at group meetings held throughout the state. The first of the kind I believe to have been successfully promoted by any organization in a general way, whereby the country grain trade and producers met for the purpose of discussing ways and means of a better understanding of their business. It is proper from the meetings I attended, and you undoubtedly received information that has been helpful in your business, a commendable accomplishment by your secretary, Mr. Culbertson.

My subject today is "Grain Grading Under the United States Grain Standards Act." I will not enter into a detailed discussion of the grading such as I gave at the group meetings. I chose to discuss the grading of grain in a general way.

At the outset I wish to state that we do not have Federal inspection. There appears to be a misconception as to the grading of grain under the present system. Frequently the grading of the grain is referred to as Federal inspection, which, of course, is not correct. The standards are established by the Federal Government by supervision of the grading which is as follows:

ORGANIZATION OF SUPERVISION

District offices have been established in the principal grain marketing centers. At general field headquarters, the Board of Review and the Efficiency Department are located—two very important branches of supervision. The personnel of the Board of Review is comprised of four practical grain men who give all of their time to the reviewing of samples submitted from district offices and to the entertaining of Board Appeals. The fact that they are located at Chicago enables them to render the service with the least possible delay. From the samples submitted, general field headquarters has a daily check as to the grading of grain at various markets, and if the market is out of line with the Department's interpretations the inspection efficiency project of general field headquarters immediately conveys to the district office the findings of the Board of Review.

The act requires that the Secretary of Agriculture shall issue licenses to inspectors who have been so designated by the regular state organized grain inspection departments. All other inspectors have to pass an examination to determine their qualifications. This, they are to explain why we have incompetent inspectors in some of the markets. It is regretted that the qualifications for inspectors in every instance are not confined to the practical knowledge of grain grading when help is employed for the various inspection departments. In some instances the knowledge of grain grading is not considered, the political position occupied in their respective community being first considered.

APPEAL SERVICE

The act makes provision that interested parties may appeal from the licensed inspector's grade to the Secretary of Agriculture through his agent, thereby establishing the true grade of the grain. Undoubtedly the appeal privilege was intended to be used only in rare instances where the interpretation of factors that enter into the grading of grain was involved. The appeal conveyed information to guide the licensed inspector and the trade in their operations.

The demand for the appeal service has increased to the extent that Federal appeal has developed into final inspection in some of our markets. This service is not prompted entirely to the misgrading on the part of the licensed inspectors, but rather due to the trade finding it more satisfactory to make their purchases and sales on final grade, avoiding disputes as to the quality of the grain when it has reached its destination. Disputes were numerous prior to the establishment of the Federal standards.

Prior to the establishment of the United States Grain Standards Act we had grain inspection throughout the grain producing section of the country, each market having established standards resulting in a different set of standards for each market. These standards, for the most part, were established on the basis of local conditions and no thought was given to the effect of the grading on the grain moving to other

markets, or for export purposes, and it was not an unusual occurrence to have a definite lot of grain in one market grading No. 2, properly graded by the system used at that market and arriving at its destination in another state grading entirely different and properly graded under the system of grading used at the receiving market. Therefore, the cost of marketing under such an indefinite system was undoubtedly greater than that under the present system, and I believe explains why the cost of marketing grain today has not increased in proportion to the increase of marketing cost of other commodities.

The price of grain is based on the contract market. Supply and demand control same. We find that cash grain either sells at a premium or a discount on the option market. We have a good illustration of the supply and demand influence on market prices at this time since Soft Red Winter wheat is commanding a premium of 50 cents per bushel. This, of course, is due to the supply being exhausted. Because the futures market is the basis of prices, it is vital to the interest of cash grain that the quality of grain delivered on the future market be of such quality that it can be used for all purposes. I know of no part of our marketing system that is more important than our standards are in holding up the basic prices, whereby the surplus grain can be carried in our elevators and delivered at a future date with the assurance to those that will take delivery that the quality will be desirable for all purposes.

Those who take delivery do so on the basis of the milling quality on contract grade. The Chicago Board of Trade has given this phase of the marketing special attention during the past few years. Federal appeal is final on all grades delivered on future contract. Their efforts have done much to establish a higher basis for cash grain and this is reflected back to the producers.

Milling analysis of wheat delivered on contract from the Chicago market has indicated a quality satisfactory for milling purposes. Some of the markets have refused to grant Federal appeal to those taking deliveries on future contract. The quality of wheat delivered indicates their reason for their exclusion of the appeal privilege, the wheat being below the grain requirements, or right on the line for some of the factors that are an index to flour yield, such as test weight and damaged grain.

GRADING THE CORN CROP

The 1927 crop of corn from certain sections of the country was very difficult to grade properly, due to

for the entire country, has placed our surplus grains on the world market in a more favorable position than our competitors who have failed to develop a definite system of grading.

I wish to invite your attention to a complaint published in one of our daily papers of recent date which reads as follows, this article coming from the Associated Press from Winnipeg on March 15, 1928:

"We are paying a shilling and a quarter more for No. 4 shipped from Vancouver than we are for No. 4 via the Atlantic Coast, and find the western route wheat even worth more, and it is of superior quality." This is the substance of a letter published here from William Smith, director of all milling operations of the Scottish Co-operative Wholesale Society. He makes other serious strictures on mixing in Canada, and asserts that the deterioration of Canadian wheat has become so serious that a memorandum has been sent by the United Kingdom millers direct to Premier King. He thinks unless there is an improvement, the grading of the certificates dominion will have to be ignored, and Canadian wheat sold on average quality as is done from other countries.

This article would indicate that quality is the outstanding consideration in our foreign markets. The fact that we produce wheat highly desirable for all purposes, our surplus grain should find a ready market, if we maintain a quality that is satisfactory, and this can be accomplished only by maintaining a standard that is definite and applied with a degree of accuracy that will create confidence to the buyer.

Mr. Brennan called attention to a letter recently sent out by the Secretary of the Chicago Board of Trade in regard to the delivery of contract grade of corn which appeared in the last issue of this paper.

Mr. Moore, president of the Indiana Grain Dealers Association, was called on and gave the greetings of the Indiana trade. He invited all Illinois dealers to the Gary meeting on June 28 and 29.

W. A. Brandt of Champaign, spoke on the subject: "Loss, Damage and Overcharge Cost Money," as follows:



PART OF THE INDIANAPOLIS DELEGATION AND THEIR WIVES

late maturity that resulted in a high moisture content, deterioration taking place very rapidly. We find that the corn now being marketed is graded on the factor of total damage. We sometimes receive complaints that the standards should permit larger limits of damage. From such complaints the Department is prompted to more closely observe what is required by the grain trade in their transactions. We observe that the trade is writing into its contracts specifications which are more stringent than the standards, thus indicating the demand of standards to have definite limits as to the sound grain and impurities.

There is considerable corn sold as grade No. 3 with a moisture limit not to exceed 16 per cent, 1½ per cent less than the maximum per cent of moisture permitted in grade No. 3. Frequently contracts specify a lower percentage of damage and foreign material than is permitted in the grade. If you will deduct the moisture content, damaged grain, and foreign material permitted in grade No. 3, you will find there is but 72.2 per cent of sound and dry material present, whereas in No. 6 corn, figured on the same basis, there is 52 per cent of sound and dry material present for the minimum quality for that grade.

It is true that we have grain improperly graded under the present system, which is not due to our standards, but due to inspectors improperly applying the standards, failing to assume the responsibility charged to them. In order to determine the quality of a given lot of grain it is necessary that certain definite tests be made, all of which are simple and can be applied by any practical grain man who will give careful consideration to following out the standards as they have been established. In order to obtain a uniform weight per bushel the Department has established, as you know, a definite method of taking the test weight per bushel, and this is true of all other factors, such as moisture determination, which is simple in operation, but to obtain accurate results it is necessary that you have the proper equipment and that the moisture test be determined by the prescribed method as set forth in the requirements.

The licensed inspector has a responsibility that he must assume, if we are to place the producer of grain in the most favorable position to receive the value he is entitled to, since it is recognized that we produce the desired quality of grain for all purposes, and, from my observation, our present system of grain grading, with the uniform set of standards

LOSS, DAMAGE AND OVERCHARGE COST MONEY

The causes of your freight claim losses are known to you; you have a shortage in weight; a delay in transit on a declining market; a dockage in grade and price due to deterioration from delay in transit or defective roof of a car letting water in on the grain; and last and least the overcharge in weight or rate or both that crop up occasionally.

Cause number one: Shortage means one thing to you before you can recover for it; you MUST know what you load at time of shipment. A record must be maintained (the more detailed the better as to number of drafts and weight of each draft), that you can testify to when necessary and such record must stand inspection through railroad freight claim investigation. Please let me repeat: The more detailed the record the better the evidence.

As shippers, we do not weigh enough of our grain that goes to the cars for shipment. In some cases it is lack of an outbound scale in the elevator. In other cases it is caused by not weighing into the car when we have the necessary loading out scale. Except in the instance of extremely light oats of 22 pounds or so which make it necessary to tie the hopper gates open and let the oats run through without recording the weight, you stand to lose many dollars by not making and recording your loading weight. It would be a "bolt" to you, as shippers, if I could submit to you a statement to show the number of cars of grain, not weighed in by shipper, that turn up at destination or in transit, with defective leaking car exceptions or lack of proper seal protection.

As to the lack of an outbound scale, I wish I could get before you as clearly as possible, my convictions based on over twenty-five years experience in freight claims work on both sides of the fence, shippers and carriers, for a real crying need of a loading out scale in every elevator that ships over twenty-five cars a year. Aside from the protection afforded you when your weights are reported as short by your receivers, a loading out scale is valuable to you for the purpose of an occasional check against your wagon scale over which you pay for the grain you take in, and further as a check against what you are holding in your house. A scale that will weigh and deliver to the loading spout 1,200 bushels and upwards per hour is a facility that will pay for itself in three to six years time.

For two or more reasons I do not advocate the

filing of claims for shortage in weight up to 300 pounds, unless the returns you get from consignee or other sources, show plain evidence of defect in the car or the seal protection of the car. One reason is that there is a recognized percentage of one-eighth of 1 per cent for natural loss, supposedly evaporation and other "natural" causes. I won't argue about this allowance here but will simply state it is recognized on interstate movement and on most intrastate movement of bulk grain. Another cause is the scaling differences in the weighing of the same grain by two different scales. Another is the position that the carriers take in regard to the so-called "clear record" shortage and still another reason, we will have small overruns against small underruns.

Taking all these factors into consideration we will be money ahead by not insisting on the under 300 pounds shortages be recognized, with the exception I have mentioned—loss, damage and overcharge cost money.

To you as shippers, as earnestly as I know how, I am recommending the use of an outbound scale on your loading operations and maintaining a complete and detailed record of such loading weight results. If you do not have a loading out scale you will be money ahead to get one installed. Further, your scale hopper will deliver the grain to the loading spout, I hope without any re-elevation. Be further prepared to testify that your loading spout is tight and free from leaks and that no diversion of the grain, once it has been weighed, can possibly occur. If you have a choke up or a leak mark your records of loading "uncertain" or "estimated" and repair the defect promptly. Just a word about the inspection of the box cars, before loading, in transit, and at the unloading sinks in the terminal markets. Box cars do get an inspection before loading; you see to that and if you can't make the cars tight you probably reject them; not so much of this rejection these days for box equipment is in much better condition. Make your grain door barricades solid and tight. A good job of car preparation has saved a lot of worry over a lot of claims that never had to be filed. You are familiar with the prior to loading inspection and preparation of the car but you are not so well informed about the inspection in trains, in railroad intermediate terminal yards, and at terminal market destinations.

Arrival yard inspection as performed by the representatives of the Board of Trade of Chicago, is a thorough and systematic job of work and it can be depended upon as best evidence. This statement comes from personal experience and personal observation. Furthermore the record of this work is clear and maintained so it can be found readily, both inspection of physical condition of the box cars on arrival in outer yards, and after unloading at the different elevator sinks in the Chicago district. It is the best evidence obtainable and well worth the 25 cents you pay for it and you get an official certificate of the arrival yard conditions for the fee you pay.

The railroad intermediate terminal inspection isn't so positive nor is it anywhere near as available. The record is usually negative by which I mean that in the absence of a notation in the car inspector's three by nine inch memorandum book, covering any particular car, it is reported that "no record of car being in bad order or leaking condition" or some similar report, as these cars are gone over in trains and records made of those, only, which show defects. That is a long way from the best evidence for the railroad to withhold payment of a claim on. Train conductors are under orders to put necessary notation in their train books or on their wheel reports of any exceptional conditions to cars in their charge. That comprises the railroad "in transit" inspection. We are not concerned with it, vitally, when we can prove what we loaded; we can only hope that no exceptions to the car's physical condition escaped the car inspectors or the train conductor or his crew. It is a summary of this shortage question, it is one thing, so far as you, as shippers, are concerned. Know what you load and keep a record of it and as much detail as possible.

It isn't a hard job to make this record in detail; lots of shippers do it. In fact, after several investigations, I alleged, in an article written for and published by a magazine in March of this year, that three minutes per day would consolidate all records necessary of any individual shipment.

Another thing that is costing you a little money is delay in getting to market of your consignment bulk grain. Most of the trunk line grain carriers do not classify bulk grain as a "scheduled" commodity. It moves in the dead freight class. Anytime you have new corn, or some other kind of perishable bulk grain note your bill of lading "Perishable-subject to damage if delayed." This will provide necessary notice to carriers of necessity of expediting this movement. I am greatly interested in the "continuous" movement of grain to destination. By that I mean that if it comes in tonight in a local, that it leaves without fail in time to make the next intermediate terminal the following night. Market conditions being anywhere near normal, it isn't necessary to make express train speed with bulk grain, except that which is perishable or semi-perishable. Nevertheless bulk grain that is due on the second or third morning after shipment, should not be laid out and make the third, fourth or fifth morning's market. And a day of delay on a declining market will cost you plenty. There is no scientific basis of setting grain claims for decline in market value or for deterioration due to delay in transit, on a basis of so many miles per day, usually fifty miles for twenty-four hours. A certain well managed railroad among the heaviest of the trunk line grain carriers makes 160 miles in eight hours in fast freight extras. That's service. I am not advancing that as a basis for average movement by any means; simply mention it to show one reason for the user back of a certain principle in the 50 miles per day basis of settlement. Grain movement MUST be in reasonable time. It is not asking too much to hold that reasonable time is from one intermediate terminal to another of a spread of 100 miles between points, particularly when the carriers are running extras, daily, except Sunday, (sometimes Sunday as well), in addition to at least two regularly scheduled freight runs.

You are entitled to the value of your grain on the destination market basis on the date your grain should have arrived allowing reasonable time for transportation, including hazards, against the value of your grain on destination market basis on date consignee receives regulation notice of arrival. This is what you should get and should contend for if you do not get it.

Dockage due to deterioration from heating, after too long a time in transit, or from defective roof or sidings which allow water to reach the grain. If you are uncertain about the grade of grain you are loading, sample it yourself, test it and record the re-

FRIDAY SESSION

sult of your test. If the dockage is heavier than you believe it should be you have something to start your argument on to obtain remuneration from someone. A friend of mine for whom I do all claim and traffic work received some returns from a market 300 miles distant, docking him 10 cents on his corn. Naturally, as he had his own sample, he objected but the receivers stood firm on their dockage. Receivers had the official sample and the car had been unloaded, mixed and probably reshipped. After examination of the shipping records and the returns I found the car overdue three days in arriving at destination. Three cents of the 10 cent dock was proper under the terms of the contract sale. The other seven cents I recovered through a legitimate freight claim. The shipper was remunerated and the receiver exonerated from taking too heavy a dock on this corn.

Overcharges are a matter of tariff; both rate and weight. While the rates change frequently, I find very few straight overcharges. There are some but this cause is the lightest of any cause that comes to my attention as affecting shippers profit and loss account.

I cannot begin to tell you in the time allotted me, the personal experiences I would like to place before you. Some of them would interest you mightily and others would probably bore you as pure routine and sound like statistics. I can, however, say this to you: These small freight claim losses of yours are worth attention; they are costing you money BUT if you will maintain the kind of record I have outlined to you, at your end, as shippers, you can remunerate for your losses. Your large losses such as wrecked cars, heavy shortages from leaking equipment, badly delayed loads and unusually heavily docked damages, will get attention. But the small ones slide by. Freight claim detail is not any too interesting and possibly this is why my investigation indicates that less than 57 per cent of the small claims are ever filed. A few minutes record making, daily, will pay you well.

At the conclusion of Mr. Brandt's address, the secretaries from various exchanges were called upon. Fred E. Pond of Buffalo, gave an explanation of his appearance before the Congressional Committee on the Shipstead Bill. He said the Buffalo Exchange was unalterably opposed to Federal inspection, but wanted uniformity in grading a thing which is not obtainable at the present time.

D. J. Schuh of Cincinnati called attention to a new tariff on grain just published by the Illinois Central and concurred in by Big Four, effective on June 3, reducing rates to Cincinnati from 22 cent rate points to 17 cents, putting Cincinnati on a parity with Louisville, and other river points.

BANQUET SESSION

The dinner at the Chamber of Commerce Building on Thursday evening was a most enjoyable affair with a splendid repast accompanied by music and other entertainment.

Hon. Thomas T. Donavin acted as toastmaster and introduced the principal guest of the evening, Hon. Floyd E. Thompson, Justice of the Supreme Court of Illinois, and Democratic nominee for the Governorship.

Under the circumstances his address was purely political, and the dealers were glad of the opportunity of hearing Judge Thompson as a candidate, rather than on some academic subject.

He stated that he undertook his campaign "To restore the state government to the people of this state, and no threat of abuse or campaign of slander will swerve me from my course."

He referred specifically to "mud slinging" with which he said he had been charged by his opponents as a result of his campaign addresses, and continued:

"This is the usual epithet thrown by cowardly and evasive corruptionists, who are profiting by their control of public office, at one who undertakes to unhorse them, the answer is the same in city politics when there is an exposure of a partnership between the police and criminals, of the squandering in secret payrolls of money appropriated for improvement of the streets or of the connection between a crooked mayor and aldermen and a cheating contractor."

He declared Louis L. Emmerson, his Republican opponent, has invited "those whom he condemned in the primary to let by-gones be by-gones and join with him for the success of the Republican ticket regardless of the character of the men nominated on it," and repeated his charges made at the state convention against Emmerson and other Republicans, expressing his intention of "continuing this fight as I have begun it."

Among other things he said:

"Every time the people resort to a cowardly cry for help from the national Government before they have made an effort to help themselves solve their own police problems they are endangering the sacred rights of local government."

"When votes of distant majorities, unfamiliar with local needs and customs, dominate local governments, both national and local liberty will be destroyed."

"When the power to make, the power to interpret and the power to enforce the law are vested in an individual or a selected group, tyranny is likely to follow. Self-government is now on trial."

The banquet was well attended and the entertainment features, as well as the more serious portion of the program, apparently received the interested attention of all the grain dealers present. The efforts of the officers to make the occasion, a memorable one were well rewarded.

PRESIDENT KOCH called the Friday morning session to order shortly after nine o'clock, and announced that Mr. Finn of the Peoria Association of Commerce desired to address the convention. The speaker then formally extended an invitation to the grain dealers to hold their next annual meeting in Peoria, adding that it was unnecessary to go into details about what Peoria had to offer, as the grain men had been there before.

Mr. Miles, of P. B. & C. C. Miles, Peoria, Ill., then arose and read a telegram from Louis Mueller, of the Mueller Grain Company, Peoria, mayor of Peoria, who urged the grain dealers to go to his city next year. This was further sponsored by a telegram from the president of the Peoria Association of Commerce and the president of the Board of Trade. The president then announced that the proper officers would take the matter under advisement.

Mr. Koch then called upon Frank Delany, of the Chicago Board of Trade, whose subject was "Grain and Government." He said:

FRANK DELANY'S ADDRESS

Grain and Government have always been the serious concerns of mankind. Food comes first, but Government constituting man's organized protection of his life, his food supply—his security, and his comfort and happiness is of secondary but of almost equal importance.

As man's wants grow with his knowledge; as division of labor into specialized activities operates to raise the standard of living, the luxury of one generation develops into the necessity of the next. The problem of security of food supply becomes more complex but none the less vital. And so we have always seen in Government an increasing interest in grain. And as history of civilization has been written, we have observed many governmental experimentations with various economic theories and plans and methods advanced always as improvements.

Experience and study seems to indicate that how-



FRANK DELANY, CHICAGO

ever well meant and plausible these plans have been, always some unforeseen and uncontrollable influence of weather or of man's nature have turned all those reasoned plans and carefully contrived plans into failure. It seems as though Providence had determined that in the scheme of creation it was intended that man's best thought should always prove finally inadequate and that in the last analysis man's food should always be more or less the prey of uncertainties. Thus in this problem of dealing with the fundamental necessity of life we find obtruding at once that irrepressible law of supply and demand, the one law that survives all economic experiment. Thus because of the demand during the recent eight years from the American farmers for some measure of governmental aid we find Government, viz., his fellow citizens, exploring methods to be used to supply that demand. Because we are engaged in an activity that is of basic necessity to all the people, viz., the accomplishment of the transfer from the fields of the producer to the table of the consumer, of the American grain crops, because we are in intimate daily touch with the producer and his difficulties and his problems—and because we are likewise in intimate daily contact with the consumer and those industries that daily serve him by the processing of these crops, we obtain also a clearer conception of his problems and difficulties.

We are therefore by our avocation directly placed in a position to judge wisely—to deal intelligently with the problems of both consumer and producer. Our daily business in its final analysis consists only of our daily adjustment to the wishes and necessities of each. Consequently the American grain trade has always appreciated that it is the proper concern of government to foster the prosperity of the producer, realizing fully at the same time the necessity of safeguarding the equal interest of the consumer. Each is entitled to fair treatment—neither is entitled to more.

Perhaps because of the circumstance that most men in the grain trade come from farms and retain through their career a direct interest in farming through interest in the ownership of land, no less than because they have found greater opportunities for profits with prices of crops at high levels, the sympathies of the grain trade have leaned towards the side of the producer.

But while therefore quite as desirous as any farmer to see agriculture as a whole made prosperous, we

have not permitted nor should we permit, our sympathies with the farmer to warp our business judgment or to displace our common sense, when weighing the merits or demerits of the plans advanced for the purpose of producing real governmental help to the farmer.

The production of crops requires a considerable time and thus involves the use of credit as economical of costs, consequently most of these governmental helps have had to do with credit. And by virtue of this national legislation in recent years agriculture has been given a preferred credit position.

In 1914 the most constructive piece of legislation of modern times was passed, viz., the creation of the Federal reserve banking system in 1914. Under this law commercial paper offered for rediscount is limited to 90 days maturity, but farmer paper may have a maturity of nine months, and in addition paper of that description may be used to constitute up to 99 percent of the assets of any Federal Reserve bank. This, as it was intended to do, amply provides for short term credits to agriculturists.

Two years later in the effort to provide for long term credits, the Federal Farm Loan Law creating 12 Federal land banks was passed. This gave low interest rates for long periods on a sound amortization plan. It permits the retirement of mortgages on the installment plan covering as long as 30 years and provides ingeniously practically unlimited capital. The initial capital was furnished by the Government. At the conclusion of the World War the War Finance Corporation was kept alive and its services turned to the aid of agriculture in the succeeding three years. That body made available during that period over half a billion dollars to finance agriculture.

Then in 1923 to provide credit available intermediate between the short time credits of the Federal reserve system and the long time credits of the Federal farm land banks, Congress passed the Intermediate Credit Law which set up similarly to the Farm Land Bank 12 Intermediate Credit Banks with a loaning power of over six hundred million dollars. To insure marketability, the bonds of all of these officially supervised agencies were made tax exempt. Liberal as this may seem to be in the way of legislation; it proved to be not completely curative, hence not wholly satisfactory, although of course it was constructively helpful. The reason is obvious—not all of the farmers' troubles are traceable to credit deficiency. As one farmer sage expressed it to me: "Washington helps us with new and easy ways to get into debt but what we want is a way to get out of debt."

Meanwhile during these years, Congress in response to demand from farm leaders passed other laws which had as their real or ostensible reason or which were lauded as being helpful to the farmer.

The Clayton Act exempting labor agricultural and Horticultural Association from the rigors of the Sherman Act and other antitrust legislation was passed. The Capper-Volstead Act went further and authorized farmers to combine without violating the Sherman Act. The Packers and Stockyards Act, the Capper-Tincher Act supervising and restricting the activities of the merchants in the market places for the farmers product, were passed. Incidentally those two acts seem to have been boomerangs according to the opinion of those best qualified to judge.

Accompanying these were contributory legislation such as Federal aid to states in building concrete or other hard surface roads, to say nothing of increased tariffs, rural free delivery, and the large appropriations continuously expended by the Department of Agriculture. For instance the appropriations for the Department of Agriculture by the sixty-ninth Congress next preceding the present seventieth Congress, was \$128,500,000, while the Department of Commerce worked along with \$36,006,000 and the Department of Labor a little over \$10,000,000.

From this record it is plain that people of these United States have tried earnestly to be liberal to agriculture. And I do not believe any one seriously criticizes this as a policy. I mention these efforts simply to present the record for not many people realize the extent or ramifications of the efforts at farm relief in the last decade.

But all of this has accomplished less than a complete solution of the agricultural problem, or we would not have witnessed the attempt during each of the last three sessions of Congress to shape into the law of the land the McNary-Haugen idea which aims at nothing less than price fixing by force of Governmental power. You are familiar with the sound objections advanced against that idea, so I shall not dwell on it.

Far more completely destructive of all existing commercial methods of handling the movement of American crops from the producer to the consumer is the Capper-Dickinson Bill introduced into the present Congress.

This bill amends the Capper-Tincher Act regulating grain exchanges in a way so drastic as to create the impression that it is seriously intended to destroy exchanges. It would destroy state inspection of grain, it provides for reports to governmental espionage agencies by practically everyone connected with a grain exchanges in a way so drastic as to create the grain trade, supervises news agencies, clearing houses makes the Secretary of Agriculture a "Jove" at "whose nod everyone in the grain trade must tremble." It completely exposes the historic tendency of a bureaucracy to increase its scope, its authority and its powers over the people. On its face it seems to have been conceived in malice not constructive thought.

Farm distress is a combination of many causes. Prominent in the list are: increase of the farmer's tax burden; increase of transportation costs; high interest costs; restriction of immigration inflating labor costs; impairment of domestic markets; reduced buying power of European customers.

The farmer per capita pays no undue proportion of all taxes but his taxes have sharply increased, as income has declined.

Although on the whole freights may not be called unreasonably high considering the quality of the service, yet there are glaring instances of the contrary. There is no sound defense of a freight rate on corn from the Middle West to the Pacific Coast so high as permit Argentine or Australian corn to pay the duty and take the Pacific Coast market.

High interest costs meaning annual gross cost in dollars, rather than in the indicated interest rate, resulting from high mortgaged values per acre.

Restriction of immigration increasing labor costs. Bad state banking laws. Too many, too small rural banks. Lacking banking income, their executives frequently turned to real estate promotion, mortgage loans based on war time values, weakening and ultimately wrecking a large proportion of these institutions and ruining by a loss of deposits even the solvent, successful farmer.

Reduced European consumptive power because of hard times generally in Europe.

Impairment of domestic outlet for grain by the

general adoption of the truck to replace the horse in cities, by adoption of prohibition as a national policy, and by neglect of correction of tariff schedules to prevent importation of corn and competitors of corn.

The automobile and truck are the largest factors. The others are small compared with the crop volume but large in their reduction of demand for the proportion of the crop that comes to market. There is no justification for a situation that permits the importation of waste black strap molasses to compete with corn in the heart of the corn belt as a raw material for the production of industrial alcohol. Why do we import butter and eggs? Why do we import flax and other vegetable oils?

With respect to each of the factors listed, it must be remembered that each developed just at the time when farm gross income was decreasing sharply as the result of the post war deflation. Their cumulative effect constituted almost a total absorption of farm income in many individual cases and on undue percentage of farm income in nearly all cases.

But it would seem that for each of these a sane solution can be found, and it is certain that no single piece of legislation can solve all.

What the farm problem needs is plenty of sane understanding and the application of good old-fashioned common sense instead of the application of new and doubtful economic theories.

There developed in the last decade a school of thought obsessed with the notion that co-operation can succeed in business activities simply because it is co-operation, and that it can and should replace private enterprise and initiative.

Indeed our Government has gone great lengths in propaganda along those lines. In our daily business through our immediate contact with co-operative activities we can and do recognize their strengths and their weaknesses. We recognize co-operation as applied to business has its definite place and advantage, and likewise has its limitations. Unfortunately much of this propaganda seems to be predicated on an incomplete knowledge of existing commercial facts, consequently it states as generalities propositions, which should be at least modified by noting striking exceptions.

To illustrate—in the report of the Secretary of Agriculture in his "Year Book of 1926," appears a paragraph on Page 9, under the title of "Possibilities of Co-operative Marketing."—"A large scale efficiently managed co-operative can effect three fundamental improvements in the marketing of farm products."

"One, It can standardize grades and handling methods."

"Two, It can develop an effective merchandising program."

"Three, It can give the farmer information which will enable him to visualize market conditions six months or a year in advance and thus assist in making adjustments in his production plans."

Thus it concisely states the aims of co-operation. Perhaps there are agricultural products which need the development of these very desirable conditions, but as applied to grain crops all of these have been achievements accomplished through the gradual refinement of the marketing methods into our present system of exchange trading.

Testing this criterion by applying it to the trade in grain in detail we contrast the statement "Co-operation can standardize grades and handling methods," with the every day facts of every day's grain business. Through the disciplinary power of organized grain exchanges no less than through various state statutes, the standardization of grain grades has been in vogue for two generations. During all of that time the commercial world has accepted certificates based on these standards. Could there be any more positive proof of their essential soundness of these standards and the general integrity of their application?

Contrasting the statement that "it (co-operative activity) can develop an effective merchandising program, with the every day business experience, we find: That competition between grain merchants and traders in exchange halls daily produces a fluid market for cash for any quality and any quantity of offerings and fills daily all demand for all qualities desired. Under this system the producer knows his grain will bring a price measured by competitive bidding for it. The consumer knows his wants will be supplied in the quantity of, the quality, and the time he desires. More than this; it does move crops of this country every year at prices higher than those obtaining in any other surplus producing country on earth, and completes the job every year. Never is grain in America held on farms for lack of a market. This is actual accomplishment of a supremely effective marketing program which gives in addition full play to the judgment and plans of every individual producer.

Contrasting the statement: "It (co-operation) can give the farmer information which will enable him to visualize market conditions six months or a year in advance, etc."—I cite again the facts of our every day business experience. For: This same exchange system continuously furnishes the producer and the consumer fairly equally and alike, not only all information available which tends to have an influence in the making of prices, but furnishes him with a price bid in an open market which represents a figure at which he may trade and at which he may contract for either sales or purchases as much as six months in advance.

Thus he is not only given information but he is given an absolute test of value of that information in the shape of an open, publicly bid price. It is one thing to visualize that a farm, or a horse, or a cow, or wheat, or corn, will probably be worth a certain price six months from now—it is quite another thing to have a responsible buyer bid a positive price for a farm, or for a horse, or for a cow, or wheat, or corn, for delivery six months from now. The one is interesting conversation, the other is a concrete, definite proposition inviting acceptance or rejection. It is an opportunity that is of substantial value, as compared only with an estimate.

This is possible only under the system of trading in grain for future delivery, which trade is supported by speculation.

Oddly enough it is the trading for future delivery which unwise legislative programs through harmful restrictions have tended to destroy. We have seen how they have driven speculative buyers out of the grain market into the stock market.

In any event it is absolutely certain that the grain trade working through exchanges provides right now and has provided for more than 50 years past all and more than is cited as being the aim and the possibility of well organized co-operative activity in this field.

I am convinced that not many among the leaders of the co-operative movement appreciate this. Perhaps we have erred in not realizing that these men do not understand this as we do. Certainly we would serve our farmer friends better by fully

appreciating that most of the latter day legislative hostility to our business is born of a lack of understanding of it and a consequent misconception of it.

We are, I am sure, able to convince any fair-minded man of the economic value of our methods and we should be able to convince him also that the ends of co-operative activity will be best served by building upon our present system. By counseling with those who know the present system thoroughly well, co-operatives can learn much that will be helpful to progress and improvement.

Farmers as a whole are not hostile to the grain trade or to exchanges. To a large extent their leaders are. This is a reflection either on these leaders, or on the grain trade. For my own part, I think there has been on both sides too much of a policy of aloofness and self-sufficiency. Progress will not be made thus. Out of all the clamor and argument and ridicule and abuse only one thing develops—certain and sure and positive. Co-operative activity in the grain trade to succeed in its aims and purposes must preserve all of the advantages of the exchange system, and must build upon it with knowledge and discrimination.

The American farmer will not be satisfied with any system less flexible less efficient, less responsive to his desires, and he will visit a dire vengeance on those who by unwise use of political power or other ill considered policies, destroy this by hazardous experimentation in applying impracticable theory.

The farmer has the right to insist that all of those who are directly interested in his welfare work together in a conservative union that will produce results rather than recriminations.

The farmers' cause has been made the football of policies, by politicians in his own ranks as well as by those in state or national legislative halls.

The result has been disappointment and discouragement.

It is our duty now as good citizens possessed of a special knowledge of merchandising problems to tender our help to our individual farmer friends and to their selected leaders contributing all that we may of sound thought and helpful suggestion to the end that we may by mutual help, by toleration, and by serious effort, always patient and painstaking, take the part in the revival of agriculture that seems to be ours and help to make this what it should be and must be a wholly contented and generally prosperous country.

Following Mr. Delany's address, the chairman called upon Lacey F. Rickey of the University of Illinois, who spoke on "The Keeping Quality of Grain Harvested with Combines."

ADDRESS OF LACEY F. RICKEY

It seems that the combine harvester has come to be a permanent factor on Illinois farms and that grain dealers will have an increasing proportion of combined grain to handle in the next few years. The history of this machine in Illinois has been short. Large combines have been used in the far west for



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a good many years. The first of the modern small combines was used in Kansas in 1912. Last year over 10,000 of them were in use in the fields of that state. The first combine was used in Illinois in the fall of 1924. The next year, 12 of these machines were in use. In 1926 the number increased to 64, and in 1927 to 322. There will be some additional machines in the state this year, but on account of the extensive winter killing of the wheat crop, the increase will be considerably less than it otherwise would have been.

Not all farmers are satisfied with the results of the combine, but so large a proportion of the users are enthusiastic about it, that it seems reasonable to expect that more combined grain will come to the elevators each year for some little time.

The use of this machine presents new problems to both the farmer and the grain dealer. Each will have to learn his lessons either through his own experience or that of others.

Grain harvested with the combine in 1925 and 1926 was in very good condition. No special problems developed. It is said that one dealer was fearful of combined grain and refused to handle the crop of one of his customers. The farmer, therefore, shipped the grain himself and received the top price for it.

During 1927, conditions were somewhat different, and many grain dealers had their shipments of combined grain graded as five or even sample grade, hot.

The farmer has to learn when he should and when he should not operate his combine. The grain dealer can give him some valuable advice on this. In the first place, the grain should be dead ripe. That means letting it stand a week or 10 days after it is ready to cut with the binder. The novice is fearful during this time, of storms and wet weather and is keen to get started. Those who have been operating combines for a few years say that under such conditions, they would rather have their grain standing in the field than to have it in the shock. Grain that goes

down nearly always does so just about the time it is ready to cut with the binder or a little before. When the straw and the grain dry out and become lighter, the grain too, the loss from shattering is overestimated.

Then too, the loss from shattering is overestimated. Last year at the experimental station, wheat was allowed to stand for a month after it was ripe and shattered very little. This, however, does not apply to oats. Experienced operators will pull the machine out of a wheat field to harvest the oats when they are ready; letting the wheat stand until later.

Then too, the operator must wait on damp mornings and after rains long enough for the grain to dry out. Unless a bright, breezy morning follows a heavy dew, the grain is not fit to go into until noon.

Part of the haste is due to lack of experience with the machine and lack of knowledge as to what it will do. Part of it is due to the fact that the operator has contracted to cut a large acreage. Even in the case of most of the privately owned machines, some custom work is done in order to cut down the overhead. A few delays will set the work back so that the operator feels obliged to rush the work in order to get it all done.

The experimental station found that last year the average operator day—that is, the time the machine was actually cutting grain—was about five and one-half hours. That would make the acreage of a 12 foot machine about twenty per day. Fifteen days cutting is about all that should be figured on, so that 300 acres is plenty to attempt with a 12 foot machine. This applies to wheat and oats together, although where non-competing crops are to be harvested, such as soybeans, Timothy, and Clovers, the total acreage may be more than doubled. Some operators are equipping their outfits with lights so that they may run later at nights and increase the length of the working day.

Ideal conditions for combining are about the same as ideal conditions for the older methods of harvesting. Conditions in Illinois which cause difficulty are: Wet weather and heavy dews, of which we always have more or less during harvest time; uneven ripening, due to mixtures in the seed or to soil conditions; and undergrowth. Ordinarily, the weeds are not tall enough to interfere. Last year the weeds were indurated, and considerable of the grain was straw broken. If the cutter bar was lowered to get most of these straw broken heads, quite a bit of green stuff was cut off. These broken up stems are hard to separate from the grain, and since they are full of sap, greatly increase the moisture content of the threshed grain. Watch out for grain containing a large amount of green stems.

The worst sort of undergrowth to handle is Sweet Clover. It grows so tall and so full of water that the grain is often seriously damaged. My advice to the farmer would be not to try to combine grain in which there is a good heavy stand of Sweet Clover. The swather, which is now being developed, may meet this situation satisfactorily. With this attachment, the grain is cut and left loose in windrows until it cures. The combine then picks up the windrows and threshes the grain. Where they have been tried, they seem to work very well and a surprisingly small amount of damage occurs to the grain lying in the windrow, even during periods of wet weather.

I believe that the grain dealer can use his moisture tester to very good advantage when the combines start. Have the farmer open up his field some afternoon when he thinks the grain is ready, run through 10 or 12 bushels and take a sample in a fruit jar. You can then test his sample and tell him the actual condition of his grain. Have some of them also take samples when they first start in the morning and again in the afternoon. They will probably be surprised at the difference in moisture content. On tests made last year we found that the average of all afternoon samples was two per cent lower than the average of all morning samples.

In handling combined grain, it is simply a question of knowing what you buy. Wheat containing 16 per cent of moisture is not worth as much as that containing 14 per cent, even though you have some dry wheat you can mix it with. You are certainly justified in refusing to take at any price wheat which you feel will go out of condition before you can get it to market.

The combine has proven its worth on Illinois farms and on the average, it has done as well or better than the binder and threshers. However, the farmer must learn more about how to use it and how not to use it. If the grain dealer will help him do this, their relations will be more satisfactory and profitable to both.

The next speaker was J. A. Schmitz, weighmaster of the Board of Trade of Chicago, and his address was as follows:

ADDRESS BY J. A. SCHMITZ

As business and its facilities develop, the details, incident to such development, become increasingly important. And so it is in relation to the details concerned in the progress and development of the grain business. Hence, aside from the larger problems with which we have to deal, we have many things of comparatively small moment to consider and harass us. Sometimes these smaller things are so aggravating that they overshadow, temporarily at least, some of our more important troubles; and when these smaller things may be the result of someone's else carelessness, or thoughtlessness, they become particularly aggravating.

I have in mind particularly the outside doors of box cars. After a shipper has properly coopered a car, placed his grain therein, and has leveled the contents in accordance with the prescribed specifications, he feels that he has fulfilled his obligations; but when, in order to keep the elements from damaging the grain, he proceeds to close the outside car door he frequently finds that he has a real job on his hands, for often, tug as he may, the blasted door won't move; and he must hunt up some special tool to aid him; and even then, he can close the car door only inch by inch. Similarly, is the receiver of this car handicapped by this same outside door. In fact, he may find the job far more difficult, especially in the case of heavily loaded car, the lading of which has settled, bulging out, materially, the sides of the car and its door posts. Now doors on the old small capacity cars, while equipped with so-called inferior hardware, did not offer the same resistance because of their smaller weight and size. Evidence that doors of the modern car, with its wider and higher door openings, are extremely difficult to open and close, is plainly indicated by the mutilated car sheathings near the door-ways of these modern cars. Car designers, generally, have surely made a mess of outside car doors. One piece of evidence indicating that at least one railroad realizes the damage that is done to equipment because of the difficulty in opening and closing these semi-immovable car doors, is the fact that this carrier is reported as having purchased 1,200 special devices for closing and opening car

doors. The cardinal claims of the inventor and manufacturer of these devices is that they will save from mutilation the carrier's equipment, as well as reduce the labor incident to opening and closing the outside doors. Surely, it is time that the gentlemen, who design box cars and their appurtenances, give the matter of the outside car door "concentrated" attention.

There are many kinds of insurance. The term "insurance" ordinarily implies the protection that is afforded by the usual fire insurance policy which provides for reimbursement after a loss has been suffered. None of you would be willing to be without adequate fire insurance. You grain shippers consider this protection indispensable in your business. And if a loss should occur the fire insurance company would pay the bill.

But what about the losses which cannot be protected by the ordinary present-day insurance policy? I am referring particularly to losses occasioned by inaccurate weights—Oh! yes, there is, available, insurance against such losses, but insurance companies do not write it—and, it is very inexpensive, too. It involves just a little care; just a little attention; just a precautionary measure here and there;—this form of insurance is sometimes termed "due diligence." And I am well persuaded that no other form of insurance will give such gratifyingly large returns, not only to self, but to all of those with whom we may deal. I am a firm believer in this kind of insurance in large doses, not only for the terminal weighmaster, but for the interior grain dealer as well. This form of insurance, in the weighing of grain at interior grain originating points, involves these things, to wit:

- (1) See that your scale and the equipment used to handle the grain from scale to car are maintained in good condition by testing and inspecting them periodically;
- (2) Familiarize yourself with the operating instructions adopted for your guidance by the maker of your scale;
- (3) Next, provide yourself with a record book for the recording of weights, and all other information pertaining to the shipment and car;
- (4) Inspect your car before cooping it; and see that it is safe, and grain-tight.

While at the meeting of the Western Grain Dealers Association a few weeks ago I heard a shipper say that aside from cars in accidents while in transit, he had not found it necessary to file a single claim during the entire nine years he had been in the business. He attributed this unusual record to the following facts: First, he personally weighed all of his grain for shipment and weighed it very carefully; second,

It would be a waste of money to rebuild a scale that is now obviously of too small capacity, or that soon will be so, because of the tendency toward heavier loads.

At the conclusion of the day's program of addresses, President Koch asked if there were any members present who had other topics of interest to discuss. Frank Delany spoke of the evils of the practice of dumping trucks in such a way that the contents of the crank case gets into the wheat, thus causing it to grade lower than it should. Another member rose to inquire if anyone present had had experience with hollow tile as a construction material for feed warehouses, and whether or not it retained moisture. In response to this query, Mr. Moore said he had a warehouse of that type and had found it quite satisfactory.

The reports of committees were then called for,



LADIES GATHERING FOR THE THEATER PARTY

and Fred Horner, chairman of the Resolutions Committee, read the following resolutions, all of which were unanimously adopted by the convention:

REPORT OF THE RESOLUTIONS COMMITTEE

Whereas, There is an effort to abolish the to-arrive rule on the Chicago Board of Trade and feeling that, the elimination of this rule would not be for the best interest of the country grain buyer

Be it Resolved: That the Illinois Grain Dealer Association in convention assembled opposes abolishment of this rule.

Resolved: That we request the United States Department of Agriculture to revise the oat standards so that small berried and pinney oats commonly known as cereal oats be eliminated from the contract grades deliverable in the Chicago market on future contracts.

Whereas, We believe that the holding of frequent local meetings of our members throughout the state offers an especially effective medium of service to the country elevator trade,

Therefore be it Resolved: By the Illinois Grain Dealers Association in convention assembled that we commend Secretary Culbertson for his efforts in this direction and also urge our members to lend our secretary their continued co-operation in such work.

Whereas, The existing system of Federal Grain Standards with Federal supervision of inspection furnishes the most fair and most efficient system that has yet been devised for the grading of grain.

Therefore be it Resolved: By the Illinois Grain Dealers Association in convention assembled that we oppose the abolishment of this system as proposed in the Shipstead Bill and, also the change from Federal Supervision to Federal Inspection as provided in the Frazer Bill.

Whereas, We are opposed to the interference with the established order of legitimate business practices and the encroachment upon individual effort by legislative enactment because it can only serve as a demoralizing influence destructive of existing efficiency.

Therefore be it Resolved: By the Illinois Grain Dealers Association in convention assembled that we condemn such legislation as the proposed Capner and Caraway Bills.

Whereas, There is now pending in the House of Representatives at Washington, D. C., a certain bill number H.R. 13153, which is of vital importance and will greatly tend to stabilize the business necessarily conducted through the national banks of the country and which is designed to protect the owners and holders of drafts with bills of lading attached and other instruments sent thru the banks for collection only in the event of the failure of the collecting bank before remittances have been fully made for such collection,

Therefore Be It Resolved: By the Illinois Grain Dealers Association in convention assembled at Joliet, Ill., that we urgently request the Senators and Representatives in Congress from the State of Illinois to support said bill and insist upon its passage at the earliest possible moment.

Be It Further Resolved: That the secretary of this association be directed to send a copy of this resolution to each of the members of Congress from the State of Illinois and to the chairmen of

the banking committees of the Senate and the House of Representatives.

Resolved: That the Illinois Grain Dealers Association in convention assembled extend a vote of thanks to the Joliet Chamber of Commerce and the Joliet Real Estate Board for their hospitality and the entertainment which they have provided for the members of this convention.

Furthermore, that we extend a sincere vote of thanks to the various speakers who have so ably addressed us, and also our special thanks to W. H. McDonald for his able assistance at the various group meetings which have been held by this association throughout the state during the past year.

Chairman L. B. Walton of the Nominating Committee then read his report, and the following of-

REPORT OF THE NOMINATING COMMITTEE

President, L. A. Tripp, Assumption.
First vice-president, F. W. Stout, Ashkum.
Second vice-president, H. R. Meents, Clifton.
Treasurer, M. J. Porterfield, Murdock.
Directors—Otis Bear, Kempton; A. C. Koch, Breese; Thomas G. Ogden, Champaign; F. S. Ware, Butler; and L. W. Railsback, Weldon.

Following the election, Mr. Koch surrendered the chair to the new president, L. A. Tripp, who responded to Mr. Koch's words in retiring.

The meeting then adjourned, and the afternoon was spent in a tour of the Northern Illinois Penitentiary, Statesville, under the auspices of the local organizations, which furnished motor conveyances for the visiting delegates.

CONVENTION CALENDAR

May 15-16.—Thirty-first annual convention of the Kansas Grain Dealers Association, at the new Lora-Locke Hotel, Dodge City, Kan.

May 18-19.—Thirty-first annual convention of the Oklahoma Grain Dealers Association (with the Oklahoma Millers Association and the Coal Dealers Association) at Enid, Okla.

May 21-22.—Annual convention of the Texas Grain Dealers Association, at Galveston, Texas.

May 29-30.—Annual convention of the Pacific States Seedmen's Association, at Portland, Ore.

June 12-13.—Third annual convention of the Central Retail Feed Association, at Milwaukee, Wis.

June 15-16.—Annual convention of the Pacific Northwest Grain Dealers Association, at Walla Walla, Wash.

June 18-19.—Annual meeting of the Montana Grain Dealers Association, at Wolf Point, Mont.

June 19-20.—Forty-ninth annual convention of the Ohio Grain Dealers Association, at the Argonne Hotel, Lima, Ohio.

June 21-23.—Tenth annual convention of the Southern Seedmen's Association, at New Orleans, La.

June 26-27.—Annual meeting of the Farm Seed Association of North America, at the Stevens Hotel, Chicago, Ill.

June 27-28.—Eastern Federation of Feed Merchants, at the Hotel Statler, Buffalo, N. Y.

June 28-29.—Annual convention of the Indiana Grain Dealers Association, at Gary, Ind.

June 27-29.—Annual convention of the American Seed Trade Association, at the Stevens Hotel, Chicago, Ill.

June (exact date to be announced later).—Mid-summer meeting of the Farmers Managers Association of Nebraska, at Omaha, Neb.

August 20-22.—Thirty-fifth annual convention of the National Hay Association, at Fort Wayne, Ind.

August 23-24.—Annual convention of the New York Hay & Grain Dealers Association, at Syracuse, N. Y.

September 24-26.—Thirty-second annual convention of the Grain Dealers Association, at the new Hotel Statler, Boston, Mass.

September 24-26.—Annual convention of the United States Feed Distributors Association, at the Hotel Statler, Boston, Mass.



J. A. SCHMITZ, CHICAGO

he made a complete record of each car, and he made this record at the time the weighing was performed; and third, he took extraordinary precautions before loading his grain to see that every part of the car box was grain tight, including the grain door barricades. He stated also, that he had found it much easier to give these various details special attention than to file claims; and, as he put it, "wangle with railroad officials." While this is an unusual record, I feel confident that more care in weighing, and in the recording of weights, and in the examination of cars and cooerage, will prevent many discrepancies.

In times gone by the condition of country roads, generally was such as to prevent the hauling of heavy loads. In those days a wagon scale of four tons' capacity was adequate to meet the needs of the average country grain elevator. But, with the advent of improved road conditions, and the motor truck, the resultant heavier bodies to be weighed made the four ton, and even the six ton, wagon scale inadequate and unsuitable for these reasons: First, their rated capacity was sometimes smaller than the gross load of the truck; and, second, motor trucks are constructed so that from 85 to 90 per cent of the gross load rests on the rear axle, while the rated capacity of the old scales was based on a comparatively even distribution of the weight of the load on the scale platform.

On the other hand, in the new modern motor truck scale, when properly designed, provision is made to care for such uneven loading of the scale platform that may be due to the varying load on the axles; and, also, for the greater impact the scale receives when the modern truck is run upon the platform. Those of you who are familiar with the progress of the motor truck, know that the tendency is to increase their size; just how much greater their capacity may be is problematical. However, it would seem that the prospective purchaser of a scale should give this matter consideration when deciding upon the capacity of his new scale. Also, the man who contemplates the rebuilding or overhauling of his present scale, should consider this important factor.

SIoux CITY PROVES PULLING POWER; DRAWS 130 COUNTRY SHIPPERS TO ANNUAL MEET

More than 300 people from eight states were in attendance at the twenty-eighth annual convention of the Western Grain Dealers Association in Sioux City, Iowa, May 1 and 2. Hosts to the visitors were members of the Sioux City Grain Exchange, who held open house in the new exchange headquarters the second day of the convention. President Belz and Secretary Milligan were re-elected to their respective posts, Harry Talbott of Osceola, Iowa, was elected vice-president, while A. D. Hayes and C. A. Davis, Iowa members, and T. B. King, of Central City, Neb., were named as directors.

Feature speakers on the convention program were I. C. Lyman, of Fort Dodge, Iowa, who spoke on hedging, S. T. Edwards, of Chicago, whose subject was "Feed Grinding and Mixing", H. H. Ingram, who talked on the practical matter of scales, and the association officers who delivered brief but interesting reports. Hon. W. J. Bulow, governor of South Dakota, spoke at the banquet session on "The Future of the Middle West." Their audience included about 130 country shippers of grain and an even greater number of terminal market men, and representatives of allied interests.

A lone registrant signed up for Ohio, while six Wisconsin delegates were present in addition to 10 from Minnesota, three from Missouri, 20 from Illinois, 21 from South Dakota, 45 from Nebraska, and 179 from Iowa. The wives and daughters of

which do not appear on the printed program and which they propose to spring upon the unsuspecting members at various times during our sojourn in this city.

We are more than pleased to recall the fact that the year just passed has been one of harmony and progress in association affairs. This has been accomplished principally through the untiring efforts and enthusiasm of the association's officers and field men aided by the ever ready loyalty of the membership in the country to jump in and help out whenever asked or needed. Sectional group meetings have been sponsored at various times and located at strategic points throughout Iowa. These local "pop" meetings have done a world of good in promoting harmony and fellowship among the members of the country grain trade, and in some instances have smoothed out the bitter differences that have developed between competitors in the same town. These local meetings are proving a "feeder" for the parent organization, and are awakening an interest in the need of a state-wide association such as offered in the Western Grain Dealers.

Dealers' Influence Grows

During the years following the World War this country experienced a commercial and financial depression that proved almost fatal to certain established traditions and customs. These same conditions have very gradually but surely changed the position that the country grain shipper holds in the community in which he lives and conducts his business. More and more is his advice and counsel sought in matters pertaining to financial and economic affairs, and gradually he is assuming a civic importance to the local banker, doctor or lawyer. This local influence adds a moral responsibility to the character and integrity of every grain dealer, which should be cultivated and kept above reproach.

We rejoice that the moral, financial, and intellectual status of the members of our profession, taken as a whole, is so high. No business under the sun is conducted in such volume, and under such small margins, where so often the only binding contract is a question of personal honor and the desire to live and let live under the precepts of the Golden Rule. May this ever prevail, and may we help one another to see that it does prevail!

Fire Loss Mounts

Elevator fires are becoming altogether too numerous, and every owner should take every precaution to see that such a catastrophe does not occur in his plant. More than one-half of the grain elevator fires which are listed each year are laid to unknown causes, so if

condition has evolved from increased local dairying and live stock feeding which is highly beneficial to the farmer but has acted as a boomerang to the grain merchant.

Many operators are adding feed grinding units to their plants in order to help in the profits. Most elevators can be equipped with grinders and operated by the regulator elevator man at very little additional cost of labor and overhead expense. The profits derived from this sideline is in reality all "velvet" to the owner.

Another profitable sideline is seeds. Good seed, tested seed is very vital to the farmer and indirectly to the grain man. Each dealer owes it to himself and to his community to boost and handle good seed.

About 20 years ago we decided to handle grass seed as a sideline to our elevator in Conrad, Iowa. At first we started in on a very small scale and did considerable experimenting as we went along.

However, we soon discovered that it paid us best to handle only the finest seeds obtainable. Even now we maintain the practice of sampling every bag received and sending this sample to the botanical department of the Iowa State Agricultural College at Ames, for their purity analysis and germination test.

In this way we have built up a reputation for the seeds that we offer that overcomes the price-cutting factor. We circularize our trade early in the spring, advising the conditions of the seed market as we see them and advise early buying if we really consider it best for the interest of our prospective customer. Usually a small sample of Medium Red Clover is enclosed in this letter which we have found to be a wonderful business getter.

Any home grown Clover or Timothy seed that we are able to buy in the fall is held until spring, and when thoroughly re-cleaned, is our best seller. With the exception of two years this procedure has always proven highly profitable.

We consider the grass seed sideline to be most vital, and can be made the most lucrative of any that is convenient for an elevator operator to handle. Offer only the best seed obtainable, assure yourself that it contains no noxious weeds, ask only a fair margin of profit and we are convinced that you will be pleased with the results.

It seems to be the popular fad of our lawmakers to flatter the opinions of their constituency at home, and blindly vote to please the whims of the following that elected them to office. This desire to play the political



C. C. BELZ, CONRAD, IOWA, RE-ELECTED PRESIDENT

many dealers were present at the convention, and for their benefit, theatre parties and other special entertainment were provided. The convention opened under fair weather, but by the second day, Sioux City was swept by the fringe of the storm that made Nebraska delegates anxious to get back home and look over their tornado insurance policies.

FIRST SESSION

Mayor Huff of Sioux City was introduced at the opening session of the convention and departed radically from the usual type of mayoral oratory. He immediately got down to facts relevant to the interest of grain traders and drew a figure-picture of the "grain industry" in the Sioux City territory. In this area, he declared, 10,000,000 acres are put into corn yearly, 2,250,000 acres in wheat, and 5,500,000 acres in oats. To the welcome of the mayor, C. C. Flanley, president of the Sioux City Grain Exchange, responded. The convention, thus opened, was addressed by President Belz.

ADDRESS OF THE PRESIDENT

We are more than pleased to see so many present at this, the first session of the twenty-eighth annual meeting of the Western Grain Dealers Association. Judging from advance information just gleaned from the registration desk, we predict this to be the best convention in point of interest, and in point of attendance, that our association has ever had. Whether this is due to the splendid program which Secretary Milligan has arranged and mailed to each member with the express purpose of creating advance interest in the convention, or whether it is due to the lure of the "bright lights" and many points of interest that this growing municipality of Sioux City has to offer, we do not know. But we do know, and can assure you, that both Mr. Milligan and the various committees appointed by the Sioux City Grain Exchange, have several surprises tucked away in their "bag of tricks"



HOME OF SIoux CITY, IOWA, GRAIN EXCHANGE

our properties are to be immune from this menace we must not only adopt methods to correct all known hazards but also to provide sufficient protection in easily reached places around the work floor and in the cupola.

A clean motor is one of the best insurance policies you can have around your place. When dust and oil is allowed to accumulate around or in a motor, it is almost certain to cause a blaze. An occasional inspection trip on the part of the owner to see that shafting is operating freely and properly, that all belting is running free and in the clear, and that all bearings are sufficiently and properly lubricated, will be time very well spent. Do not leave this to an employee. It is vital enough for your own attention. The excessively high rates on rail freight on grain have stood unchanged the past year, and with very little agitation for their correction from any source. We venture the prediction that they will stay there until the railroads are relieved of the necessity of paying excessive wages. The railroads are a necessity in the grain business, and conversely they need the revenue derived from the grain trade, but it is extremely foolish to rail about the high rates when they are absolutely necessary to keep the carriers out of bankruptcy.

Need of Internal Waterways

The test of time has proven that transportation is much cheaper by water than by rail or motor truck. The state of Iowa is bounded on the east by an internal waterway that should be improved by the Government until a direct outlet for export would be provided. If terminal elevators were erected along this course, and an increased and efficient shipping service insured, the consuming centers would be brought correspondingly nearer the various points of production. The saving in transportation charges alone, under such an innovation, would automatically result in proportionately higher prices to the producer, and would prove a substantial factor in the relief of agriculture in this territory. Our legislators can well turn their attention to such problems as these rather than the proposed Boulder Dam bill which seeks to greatly increase the acreage under irrigation that would add to the surplus crops alleged to be the cause of the farmers' trouble, or the McNary-Haugen bill which proposes to relieve just this condition. Please consider the irony of such legislation! One bunch proposes to spend hundreds of millions of dollars to increase the surplus crops which another bunch offers to export at the cost of the domestic consumer!

Sidelines Essential

There has been a gradual decrease in the volume of business of the country grain shipper until it has become imperative to add sidelines in order to maintain livable profits. The average country elevator does not ship more than 50 per cent of the number of cars of grain that it did 20 years ago, and yet overhead charges, such as labor, interest, taxes, etc., are higher. This



CONVENTION BANQUET COMMITTEE: S. P. MASON, J. C. MULLANEY AND J. E. CATHCART OF SIoux CITY, IOWA

game has resulted in a veritable deluge of bills in Congress which are impractical and uneconomic in the extreme.

It is high time that the substantial citizen at home write or telegraph his representative in Washington, vigorously protesting against this wasteful consideration of radical legislation. The commercial interests of this country will continue to expand and prosper if the Government will cease in meddling with the established routine of trade.

This class of legislation will not help any class nor any industry. The best that can be said for it would be that it might create another bureau and furnish some more high-salaried positions in a country already too bureaucratic!

"The Political Farce"

At the present moment Congress is amusing itself and fooling its constituency in the country with the second act of the political farce known as the McNary-Haugen Bill. Doubtless this political football will be kept in play until Referee Coolidge blows the whistle on the second quarter with his presidential veto!

Frankly, we admit there is a farm problem, and that agriculture is entitled to some relief. But name us any industry under the sun that doesn't have its own problems to solve and overcome in its own way! The interests of the farmer are so many and so diversified that any measure that might prove beneficial to one might prove detrimental to another, and frankly we do not believe that legislation will ever prove the universal panacea. In our opinion each individual must work out his own salvation!

Personally we are absolutely opposed to the principles included in the McNary-Haugen bill, yet we hope it will be enacted into a law by Congress in order to prove at once, and for all time, its utter uselessness for the purposes for which it was ostensibly created. The public will never be satisfied until it has been tried out.

In this connection we desire to call your particular attention to the Caraway bill, S. 1095, entitled "A Bill to Prevent the Sale of Cotton and Grain in Future Markets," which the Senate Committee on Agriculture and Forestry at Washington reported out on March 2. Its purpose is to prohibit the transmission of any message in any form offering to buy or sell grain or cotton without the expectation that the grain or cotton under

question shall be actually delivered under the terms of the contract. Senator Caraway, the author of the bill, says the intention of the proposed measure is to regulate the short selling of farm products, such as grain and cotton, but does not prevent future selling when the person who sells either has, or has a reasonable right to expect that he will have, the commodity that he sells. Proponents of the bill claim there is nothing in it to interfere with legitimate hedging, but that its prime purpose is to prevent the short selling of grain or cotton that is not intended to be delivered.

Now let us analyze this proposed legislation. If the so-called "speculator" be eliminated from the market, who in the name of common sense would be left to buy the legitimate hedge when offered? Every grain man present knows that if it were not for the speculator being prepared at all times to purchase the futures from those desiring to make hedging sales, and likewise to make the sales of the futures to those desiring to make hedging purchases, the futures market would soon become so narrow that it would soon cease to function at all.

An Attack of Grain Trading

There is no doubt in our minds that if it should be enacted into a law that it would destroy the present organized marketing machinery and catapult the grain trade into a state of chaos, because it is useless to suggest that futures markets can continue to operate limited to hedging sales and purchases. It would close every futures market in this country, and yet does not provide any substitute for our existing facilities. Any destruction of the grain and cotton futures markets would wipe out the hedging or price insurance facilities of producer, grain dealer, or terminal elevator man.

In conclusion, we wish to thank all the officers and members of the Western Grain Dealers Association for their loyalty and support during our term as your president. We have no apologies to offer. We have given you the best we had. We also deeply appreciate and commend the zeal and enthusiasm of our secretary, D. O. Milligan, who has worked so faithfully for the growth of our organization. Only by keeping everlastingly at it may we hope to live and prosper.

We also wish to thank the citizens of Sioux City with whom we have been thrown in contact for their courtesy and hospitality during our visit here, and especially the Sioux City Exchange and the com-

question, "What is the cause of the number of failures that have occurred in the grain business during the past year?"

The first cause is naturally the large reduction in the amount of grain handled at the various stations. Several years ago we did not regard an elevator as profitable unless it handled at least 300,000 bushels of grain a year. However, at this time a station handling 200,000 bushels is considered a good station, which indicates the change in attitude toward volume which is coincident with the changed conditions. Feeding has become a stiff competitor of the grain elevators and it seems that every community in this territory is fast becoming a feeding community rather than a surplus grain community.

Another reason for the number of failures which have occurred is the intense competition which is so common between the dealers and which in the main has been caused by the reduction in volume of grain handled. It seems that the grain dealers are attempting to secure the former volume of grain handled by bidding up above what the market will actually warrant bidding. Instead of this condition, the dealers should be increasing their margin for handling grain as they cannot handle a smaller volume as cheaply as they could the former larger volume. We have cases called to our attention where dealers are allowing themselves even less than a cent a bushel for handling grain, which, of course, is absolutely ridiculous. Margins must be increased with smaller volume rather than decreased.

Free Storage Causes Failures

Free storage of grain is a third reason for the number of failures and we have had some very glaring examples of the result of this business evil. Every grain merchant should remember that we do not have an example of a grain dealer handling storage for grain free of charge, who did not eventually fail.

In order to combat the different causes which have resulted in these failures, the association has been holding a large number of meetings throughout the state the last year, along the line of an educational program. It has been the attempt to bring out the causes of the different failures throughout the state so that the dealers might plan to rearrange their program so that they could handle grain on a profit-

with the national association and the indications so far this year are encouraging but are not positive assurance that the final result will be what we desire.

The two new proposed bills before Congress at the present time in regard to the grain trade are sponsored by the trade will be discussed during this convention. First, the bill proposed by the special committee of the Chicago Board of Trade, in regard to changing the grading of oats especially as to the allowable percentage of pinney and cereal oats deliverable on future contracts. Second, a bill proposed by the members of the Kansas grain trade in regard to the status of bank drafts in case of the failure of the collecting bank.

SECOND SESSION

I. C. Lyman's talk on hedging and the possibility of using the futures market as a protection, opened the afternoon session. Mr. Lyman is from Fort Dodge but has had, he said, grain experiences also at other points. A few of these were related.

The use of a hedge, Mr. Lyman said, was principally to assure a profit, and to insure against a loss while grain was in transit from the country elevator to terminal point, and to protect against a loss in the carrying charge.

The use of a futures market as a hedge against loss, he said, was started during the Civil War by the Government which wanted protection on its food purchases. It was suggested that hedges by country elevator operators could be better executed in the futures market nearest the point of the cash grain transaction. He showed also how necessary speculation is to a successful futures market where hedges can be executed.

H. H. Ingram, of Omaha, Neb., practical scale man and representative of Fairbanks, Morse & Co., Chicago, was the second speaker at the afternoon meeting. An abstract of his address follows:

TESTING AND REPAIRING SCALES

There are now operating throughout the country scale test and inspection trucks, carrying sufficient weights to make a fair and just test on your scale and advise you of the condition. The money you spend for this service will be returned to you manyfold. There seems to be a general impression throughout the country that scales can be tested with a small amount of weights. This is entirely misleading.

A scale may weigh all right at 2,000 pounds and be entirely wrong at 3,000 or 4,000, or as the load increases the error becomes greater, hence the advisability of having your scale tested and inspected by reputable concerns, that you may know they are right.

I think we forget the intricate lever system that lies beneath the platform of the scale. We know it is a machine that people drive over, we see the beam operate in the office, and we take it for granted it is right. We forget that lying beneath the platform is a system of levers which multiply as the load is applied on them, and if there is error in these levers it is multiplied many times, and would amount to an enormous error by the time it reached the beam, losing a great percentage of the profits in that particular deal.

I should like to bring up at this time the question of repairing and overhauling scales. There is a general impression that the pivots of a scale can be replaced in the field. I mention this for the reason that I have so many inquiries, almost daily, asking us to send out the pivots, or pins as they are sometimes called.

In the first place, these parts cannot be put in, in the field by an experienced scale mechanic, for the reason that he does not have the scaling equipment necessary to make such repairs on a scale in the field. It would be out of the question for a machinist, or a blacksmith to do this work in the field without ruining the multiple in the lever, the range in the lever, and having the scale wholly wrong. Bear this in mind, it will save you a great many dollars.

There are in the country today up-to-date scale repair shops in position to repair old scales; so far as the looks of the beam and the levers are concerned, they look like new. I do not think that this work can always be guaranteed, for in most cases these scales today are weighing trucks, and while a scale might be repaired and be in first-class condition, it does not mean it would weigh trucks correctly. I think more money is lost this way than any other way.

It should not be considered because a scale will stand up and hold up a certain load, that it will weigh that load and weigh it correctly, for in most cases it will not do it if the scale is too light, or the scale is overloaded by concentrated load on the rear axle. The manufacturer did not build the scale for that load, hence you cannot expect to function under overload, such as it would receive by weighing a motor truck.

I would not advise any grain dealer to put much money into repairing four, five or six ton scales. I think he should spend his money for a new installation. I am sure his customers would have a great deal more confidence in his scale; hence, it's not advisable to spend much money on the overhauling of old scales unless they are sufficiently large for your purpose.

Following this talk, there was a brief discussion of scales and other subjects. L. M. Miller, of Coon Rapids, Iowa, was given the floor, and proposed a futures trading unit of 1,500 bushels. His suggestion was debated pro and con, but in the resolutions subsequently reported, this proposal was given an "OK" in the form of this clause:

Whereas, the ordinary carload of grain now contains approximately 1,500 bushels or more, it is our opinion that the Chicago Board of Trade should permit future trading in 1,500 bushel lots, to facilitate country hedging.

As a result of further discussion at this session and other sessions, additional resolutions were forthcoming from the hands of the resolution committee. E. A. Fields, of Sioux City, was chairman, John W. Coverdale, of Cedar Rapids, and John Mueller, were members of this group. The resolutions:

Whereas, the agriculture of America has been undergoing a reconstruction following the World War, and some adjustment is necessary to stabilize the



LEFT TO RIGHT: OFFICERS OF SIOUX CITY EXCHANGE—CHAS. C. FLANLEY, PRESIDENT; R. E. MANGON; FREEMAN BRADFORD, SECRETARY; H. S. NEVELIER, EXCHANGE ENTERTAINMENT COMMITTEE; PAUL LARSON, CHIEF INSPECTOR; W. H. MARRIOTT, AND R. C. WRIGHT

mittees appointed therefrom who have been so active in our comfort and entertainment. We commend President Coolidge in his administration and his common sense attitude toward industrial affairs. We deplore the recent rampage in wild-cat speculation in stocks and bonds which can produce no economic good. But we still have faith in our friends, in our schools, in our religions, in our business, and in the future of the good old U. S. A.

D. O. Milligan, secretary-treasurer of the Western Grain Dealers Association, headquarters in Des Moines, Iowa, followed President Belz on the first morning's schedule.

REPORT OF THE SECRETARY

This is the twenty-eighth annual convention of the Western Grain Dealers Association and this is the third annual report that I have been privileged to make as secretary of the association.

The past fiscal year has been a very interesting period to be the secretary of such an organization, as many interesting changes have developed in the grain trade during that time. It seems that the whole market structure has been changed, starting with the handling of the grain at the local elevator, on through the various phases of the marketing, ending with the final disposition of the grain. I did not fully realize the number of changes that had taken place in this middle western territory until the information developed through the comparison of the directory of grain dealers of 1928, with that of 1927.

Trade Shifting

A very large number of grain elevators have been closed or dismantled on account of the small volume of grain handled at the different stations. Of the many elevators that burned in Iowa and the other midwestern states, only a small percentage were replaced by new buildings. At a number of stations where formerly several elevators were operated, the number has been reduced to one or two by the purchase of the competitor's elevator by the other dealers. This movement is economical and in a measure spells the solution of the problem of profitable handling of reduced amounts of grain at the various stations.

The condition noted above naturally brings up the

able basis. It is particularly encouraging to note the results and the general interest that has been shown in these meetings. The discussions that developed from the presentation of the different matters have brought out some very interesting facts. The association intends to continue the program of local meetings during 1928-29, and intend that we shall hold meetings in territories which have not yet been touched or included to date.

In arranging for the convention of the association this year, it was finally decided by the Board of Directors that it would be well to change the location of the convention from Des Moines to the northwest territory and as we had a very kind invitation from the Sioux City Grain Exchange to meet at Sioux City, this location was accepted. The exchange and the committees appointed by President Flanley have been exceptionally active in the arrangement of the convention program and entertainment. It has been a pleasure for the secretary to work with this exchange for the convention and I wish to take this opportunity of thanking that group for their very hearty co-operation.

Co-ops Are Joining

1928-29 presents a very bright future for the association as we are having wonderful success in interesting new members to join the association. We find that the farmer elevators of the state are showing an increased amount of interest in our work and they have found that the association covers all branches of the grain trade, including the farmer elevator trade. It appears that an organization representing all members of that particular trade can do more for the benefit of that trade than can a group which is merely representing one phase of the competition. The contact which is brought about by the Association meetings and conventions of each group in the grain business is of lasting benefit to each individual. Several arbitration cases have been handled the past year for the benefit of its members. Also a number of claims have been handled by the secretary that have been satisfactorily handled without the necessity of going to the arbitration committee.

The legislative committee has had a very light year as the Iowa legislature was not in session. However, the coming year will be, undoubtedly, an exceedingly active year for that committee and the secretary. The national legislation is handled in conjunction

industry, therefore, be it resolved, that we favor any national agricultural legislation framed in accordance with sound business practices, and that will maintain for the American farmer his ability to be the world's most efficient and economical producer of agricultural products.

Whereas, there has been discussion relative to the value of future trading in farm products, therefore, be it resolved that we favor the continuance of such trading with a minimum of restrictions.

(The third resolution is the one printed in the fourth preceding paragraph.)

Whereas, the landlord's lien law of Iowa places an unjust and unnecessary burden upon buyers of farm products, be it resolved that we favor amending the law to provide for recording the lien in order to validate it, so that innocent purchasers may have proper notice.

Whereas, there is pending in Congress a bill to protect the owners and holders of drafts with bills-of-lading attached, in case the collecting bank fails before the proceeds have been remitted, therefore, be it resolved, that we urgently request our Congressmen to support said bill and urge its passage at once.

Resolved that the Secretary of Agriculture be requested to investigate the effect of the delivery of "pinny" oats on future contracts and the advisability of prescribing rules governing such delivery.

Whereas, the Sioux City Grain Exchange, and ladies' committee thereof, the Sioux City Chamber of Commerce, the city officials, and the convention hotel have contributed greatly to the success of this convention and have shown the visitors every courtesy, therefore, be it resolved that we extend to them a vote of thanks in appreciation of their hospitality.

Resolved that we extend to those who appeared on our program our grateful appreciation.

Resolved that we commend the officers and directors of the association for the splendid service rendered our organization during the past year.

At the conclusion of the first day's session, President Sturtevant, of the Grain Dealers National Association, addressed the meeting informally on the subject of the situation at Washington, D. C. John E. Brennan, of the Chicago grain firm bearing his name, also made a report to the convention on the recommended change of oats grade in Chicago. (The Board of Trade report which he read was given in the last issue of this magazine.)

SIoux CITY BANQUET

Many of those attending the W. G. D. A. banquet on the evening of May 1, had also attended the banquet of the national association convention in Omaha, Neb., last fall. Consequently, the very deft but stinging and friendly satire on certain Omaha banquet features, which the Sioux tribe effected, was by no means lost upon the banqueters.

The satire was conducted by the toastmaster, S. P. Mason, who kept a straight face as he called upon the chairman of "the interior and exterior banquet decoration committee" the head of "the committee on sawdust and cuspidors" and others, to rise and be applauded for their hard work. Toastmaster Mason also handed out alleged golf balls as golf tournament prizes to members of the local exchange. The recipient of the third prize, a rather Woolworth looking ash tray, jumped to his feet and accused the first and second prizewinners of turning in scores which did them a little more than justice. He hinted that he thought it was a pretty cheap form of advertising that the commission men prize winners were after.

The prize winners' response to these insinuations was the taking of the "golf balls" from the containers and hurling them, with great wrath, at the

was a good business man, and that he would go far in his profession. He has."

Later, in serious vein, Governor Bulow stressed the fact that South Dakota and adjacent states are only partially developed, and have a wonderful future ahead in many lines, including that of grain production and the grain processing industry.

Other speakers at the banquet included Charles C. Flanley and the president of the Sioux City Chamber of Commerce, as well as the editors of two

counteracting disease. See for instance the increase in the consumption of liver since scientists have found it to contain an abundance of Vitamine "A" for the counteraction of anaemia.

Vitamine "A" or Fat Soluble "A" is present in cod liver oil, milk and wheat.

Vitamine "B" supplies nervous reserve and assists "A" in body building.

"C" Vitamine prevents scurvy. This is found in large amounts in sprouting grain.

"D" Vitamine combines with Vitamine "A" in counteracting rickets and in bone and body building and is present in cod liver and fish oils.



THE CHICAGO SPECIAL ARRIVED IN SIOUX CITY
Messrs. Coughlin, Booth, Schmitz, Brennan, Murphy, Pierce, Barnett, Edwards and Carlson

local dailies. An orchestra, a quartet, and dancers furnished pleasing incidental entertainment.

THIRD SESSION

A talk on bearings and a demonstration of lighting rods were parts of the program of the Western Grain Dealers Association convention in the morning session of the second and closing day, May 2. The feature of the day, however, was the feed-side-line address by S. T. Edwards:

FEED GRINDING AND MIXING

The subject assigned me "Feed Grinding and Mixing" covers a wide range and it is a new competition to the use of straight grains in feeding, which the grain man must recognize as a new source of revenue as well. It has grown to be a science of far greater value to the public than can be imagined unless you have made a careful study of it.

Quality Foods a Nation's Greatest Asset

Our nation's greatest asset is a never ending supply of quality food the year around and much of the improvement of our foods in the past 15 years, has come through scientific research work on food combinations that were practically unknown a few years ago. Today experts are working overtime on

Ultra-Violet Light prevents or cures rickets just as Vitamine "D."

Unless "E" Vitamine is present in feeds, animals will not reproduce. This vitamine is found in the germ of wheat, in yellow corn, rolled oats, and in great quantities in Alfalfa.

Science in Animal Feeding

We are applying this same science to the feeding of animals and poultry, with wonderful success. The remarkable advancement of the manufactured feed industry must be recognized for in a quarter of a century it has achieved such success that it is destined to rank as one of the first industries of the country before another 25 years have passed.

From a Neighborly Assistance to an Industry

In years past, the feed business was regarded principally as mode of transfer for grain from sections of over-production to those requiring additional grains. First the feed plants were developed in the large grain centers. Today the tide has turned and there are hundreds of smaller up-to-date plants in the moderate size towns and many of them operate in conjunction with grain elevators which, previously, were the best shippers of grain to central markets. Naturally the increased use of feeds produced a need for improved systems of manufacturing. The scoop shovel process was too slow. Concerns that mixed five tons of feed per day of two to five varieties, had a good business. Wonderful changes occurred in 25 years, with modern plants now turning out from 200 to 1,000 tons of perhaps 30 varieties of accurately balanced and blended feeds, in 24 hours.

Operation of Modern Feed Plant

The operation of a modern feed plant is divided into five principal departments:

- Receiving of Raw Grains
- Cleaning, Separating and Drying
- Milling
- Mixing
- Packing and Loading

The receiving department should be equipped with track, hopper or automatic scales and power shovels for unloading the cars.

Cleaning and separating the grains is the next operation. Cleaners are made in many sizes, with capacities from 100 bushels to 12,000 bushels per hour, and as many as five separations can be made in one operation. Practically every known mixture can be separated, even oats and wheat which have grown together in the same field, and when the grains are separated, there is no indication of the original mixture.

A combination clipper and cleaner is very essential as considerable quantities of oats and barley are used in all forms. These grains are clipped and polished for scratch feed, rolled or crimped for dry and molasses feeds, and fine ground for mash feeds. Graded oats are hulled for baby chick feed, and barley is pearled for scratch feed.

Grain Drying

Drying the grains is essential for considerable of the grains come to market soon after harvest time, before being dried out sufficiently. This is especially true of corn. Hundreds of cars of corn come to market with 20 per cent to 25 per cent moisture content. If stored in this condition, the corn will soon heat and mold. Standard No. 2 Yellow corn, or commercially dried corn which contains not to exceed 15½ per cent moisture, is being used almost exclusively today as the manufacturers cannot rely on other grades of corn for mixture in feeds which they may ship into sections of the country where the high temperature or humidity will cause the feed to heat in a short time.

Grain Driers

Several types of driers are offered, the most successful being the driers constructed so that the grain passes through the drier continuously from top to bottom, in sections not more than three inches thick. These sections are so constructed that air blown over



GOVERNOR BULOW (LEFT) OF SOUTH DAKOTA, SPEAKER AT SIOUX CITY BANQUET, J. W. HUTCHINSON, NEB.; A. E. ROTHGARN, MINN.; G. F. AULIVES, S. D.; J. F. GAMERDINGER, IA.

accuser and at each other, to say nothing of the audience.

Hon. W. J. Bulow, "the only Democrat" ever elected to the governorship in South Dakota, also contributed to the levity of the evening by reminiscing of the old days when he bought coal from an elevator bearing the bold sign: "Mullaney and Scroggs—Grain and Hogs." When he bought his first coal there, said the Governor, delivery of the goods was cautiously delayed until Mr. Mullaney dropped in and collected the \$3.60. "Right then," related the governor, "I decided that Mr. Mullaney

mechanical equipment and systems for carrying these discoveries into successful operation.

While the scientists and professors of our colleges have accomplished wonders in the development of animal nutrition, the farmers and feeders of the country in many cases are unable to take advantage of the benefits until these scientific discoveries are commercialized by men who understand the problems of the farmers and feeders, and who make a specialty of developing plants, machinery and systems for making high grade feeds an economical success.

We have learned the value of many food combinations, the best methods of their preparation and the actual benefits that may be derived from their proper use. Scientists are testing foods and determining certain elements which can be prescribed in diet for

steam coils, or direct heat passes through the sections until the moisture is evaporated from the grain. One drier is so arranged that fans draw cold air through the bottom of the drier, to cool the dried grain, then over the steam coils and from there the hot air is blown into small pockets of grain in the upper half of the drier. Driers of this type are constructed in sizes for handling from 50 bushels to 1,000 bushels of grain per hour. Some plants have several units so that large quantities of grain can be handled promptly, when it comes to market in damp or heating condition.

Equipment in Modern Plants

An up-to-date plant must have considerable high class machinery in its milling department for handling the large variety of articles necessary in the feeds. A corn unit is needed for cracking fine, medium and coarse cracked corn. The two most successful machines for this work are the chilled steel rolls and corn cutters with steel knives fitted to a cylinder. Both types cut the kernels of corn in about four pieces, with a minimum amount of meal.

After cutting, the total product should pass through a cracked corn polisher, and a cracked corn separator. The suction on both machines should be strong so as to thoroughly clean the cracked and polished corn. The remaining product, such as flour, corn bran, hearts, and fine meal should be run at once to a choice, soft corn feed meal suitable for mixing in poultry mash, hog and dairy feeds. There are complete units for making as high as 22,000 pounds of polished and sifted cracked corn per hour.

A fine cracked corn is required for baby chick feed. Special units are composed of rolls or corn cutters with a finer cut than the regular size. The product then passes to a special separator, the coarse corn is taken out and returned to the rolls, and the fine cracked corn of even size is sifted out. The flour and air separations pass to the corn feed meal bins. The polished medium cracked corn is a better product to use for the baby chick feed than the whole corn and its use also saves the need of a polisher in the baby chick unit. Cracked wheat, kafir, milo and green peas, which are needed for baby chick scratch feed, can all be cracked on this same unit.

Hammer Mill for Grinding Oats, Barley, Etc.

Another machine of importance is the hammer mill for grinding oats, barley, screenings, etc. These machines run at high-speed (1200 to 3600 revolutions per minute) and are practically indispensable in the manufacture of feeds containing whole ground oats and barley, as they are the only machine on the market in general use, that will, in one operation, grind the fiber in oats and barley sufficiently fine for use in all grades of feed.

Crimping of Oats and Barley

I have mentioned the use of rolls for crimping oats and barley. Originally this was done with smooth flour rolls. Today the trade demands a finer product and better work in milling. The most modern crimping equipment contains larger chilled steel rolls, with a steamer mounted over them, for softening the grain before rolling. High pressure steam is used to prevent moistening the oats and barley unduly, as a large percentage of this product is used in molasses feeds and must be kept dry.

Mixing and Blending

The greatest problem in the manufacture of feed is the mixing and blending of ingredients. Usually 20 to 30 brands of feed are made, ranging in number from five to fourteen ingredients each. This means preparation of some 40 to 60 articles. A modern equipment for the manufacture of three grades of scratch feed (Fine Cracked for baby chicks, Medium for growing chicks and Coarse for grown fowls) requires 16 bins and 16 feeders. This equipment will turn out 1200 pounds per minute of any one of the three grades. If more production is required, the units may be separated and with all three in operation and running at full speed, 3600 pounds of feed can be produced per minute. When desired, the full equipment may also be run at half speed, or six bags per minute.

There are excellent batch mixing machines on the market for mixing dry materials like mash, hog and dairy feeds. They are also used extensively in the large mills for mixing calf meal, pig meal and poultry feeds that contain considerable fine floury product. The mixers are so thorough and accurate that if errors occur, the trouble lies with the operator in weighing up the articles to be blended. There are many formulas for animal and poultry feeds that do not require more than one to five pounds per 100 of certain articles and with a small proportion like this, it can readily be seen that the weights as well as the blending must be absolutely accurate.

The development of a continuous system comprises specially designed bins in which the dry, fine ground product will flow freely. Under these bins are continuous feeders that will measure accurately any amount of product from one pound to 50 pounds of each ingredient per 100 pounds of feed. There are single equipments that will run as much as a ton of feed per minute, measuring accurately as high as 12 to 15 articles. This equipment is arranged so that all the trip gates can be thrown at one time to the test pans. As products are dropped into test pans in front of each feeder that is operating and test gates are connected and thrown at one time by one lever. If the equipment is set for six 100-pound bags per minute, to make a test, it would require the throwing of the trip gate lever wide open for exactly 10 seconds. Running 12 bags per minute the gates should be thrown open for five seconds. All of the goods in each test pan are then weighed up separately in order to check what each machine is delivering. If differences in flow are discovered, adjustment of machines can be made while in operation.

All of the dry materials that compose molasses mixed feeders are first mixed on the regular continuous percentage feeders, then the total mixture is run into a molasses feed mixer where the molasses is forced into the dry material by double beaters.

One very essential point in the making of molasses feeds is to have the molasses at uniform temperature. A change of but five degrees will affect the flow. This is handled by a molasses heater with thermostatic control of heat.

The feed is run directly from the mixer to an automatic scale where it is weighed, bagged and bags are sewed, then passed down a chute into a car or truck. The automatic scale, sewing machine and belt conveyor which passes the feed from the second floor directly to the car, save more labor, for the amount of feed handled, than any other devices or equipment.

The greatest benefit to the industry, and to the farmer and feeder lies in the production of a well balanced feed thoroughly mixed and economically made.

In the construction of present day manufacturing

plants, many new and interesting problems arise. A careful study should be made of the districts to be served, as some sections require more of certain feeds than others. For instance, Petaluma, Calif., and parts of New Jersey have an enormous demand for poultry feeds but little demand for any other feeds. In these sections it is not unusual to find incubators with hatching capacity for 100,000 baby chicks. Between Denver and Fort Collins, Colo., some 500,000 sheep are fed during the feeding season. Iowa is noted for hogs, Wisconsin for dairying, and Long Island for duck raising. All of these sections demand certain feeds which will meet their requirements, and this necessitates a careful study of the animals to be fed and the products available for feed in each section. Bear in mind that it is not simply a case of the feeder buying a mixed feed—regardless of the ingredients, for the thing of utmost importance is having feeds which are prepared particularly for the results desired.

Feeding the World on the Fat of the Land at Our Expense—By McNary-Haugen

Take for instance the present status of the hog market. According to an article in Sunday's Chicago Tribune, April 29, Part 3, Page 6, E. S. Smith, head of the Farm Bureau of Illinois, is quoted as favoring the McNary-Haugen Bill, and claiming that the farmers would have made \$52,800,000 last year instead of losing \$57,159,832.00 if this bill had been in force.

I am quoting now both from Mr. Smith's article, and from Arthur Brisbane's column in the Chicago Herald-Examiner of Monday, April 30.

Mr. Smith states that "during 1927 there was a surplus in hog production of 9 1/2 per cent over domestic requirements."

Let's analyze this for just a minute. When we realize that the United States has lost considerable of its foreign demand for pork we can perhaps trace the lowered market to this surplus and the surplus to lack of quality. Over-production or lack of demand is always a good reason for a drop in price. Of course quality goods may have to stand for a reasonable cut in price at times, but without the factor of "quality," prices can keep going down until the bottom goes out of everything.

The American farmer has heretofore been over-confident of his ability to raise hogs and has relied too



S. T. EDWARDS, CHICAGO

heavily on corn for feed. The United States has heretofore had a monopoly on the pork demand from foreign countries. Now, with lean meat the cry of the hour, the fat hog, fed corn only, is no longer popular.

Arthur Brisbane says, "When a packer buys a pig he changes it into scores of products." Then, he states that the so-called "farmers' bill" may surprise farmers when understood, for, according to certain sources of information, the Government would tell packers at what price they must buy hogs, and tell flour men at what price they must buy wheat. And the Government would guarantee profits to packers and flour men. After they had sold all the American public would buy, at prices much increased, of course, packers, millers, cotton men, etc., would dump the balance in foreign markets at any price obtainable. And whatever the "processors" lost by dumping the Government would make up in hard cash, taken from taxpayers. In this there is equalization plan of doubtful value.

Washington Sets the Price But Quality and Service Names the Loss

You can see that quality is paramount. If the farmers continue producing undesirable pork, or any other article covered by the bill, the purpose of the McNary-Haugen Bill is defeated and not only the Government, but every one along the line is a loser. Remember it costs about as much to produce a poor article as a good one. Look at the automobile—a better machine for less money—why not food and feed?

As I said before, the United States has had a monopoly on the pork trade from foreign countries for some time. Now little countries like Denmark and the Netherlands are taking from us our best export trade on pork. The Dutch exports alone for the year 1927 showed an increase of 109 per cent in fresh pork and 80 per cent in cured pork and of this amount France took 65 per cent of the fresh pork and England took 95 per cent of the cured pork. This is one of the reasons why our own exports of meat for 1927 dropped \$50,000,000 as compared with 1926. Even New Zealand is combining hog raising with their new activity in dairying. When we find that European countries are now at peak production in livestock, our own outlook in the export market is far from promising.

It is time we revolutionize our feeding methods right now before more damage is done to the industry. Do you wonder why it is that England and the other countries are turning down our products? Con-

ditions are changing everywhere and nowadays people want LEAN MEAT.

Some of the hog raisers have recently turned to the feeding of soy beans combined with corn, but this has made conditions worse rather than better. Soy beans are too rich in oil and this must first be extracted, or it will produce oily, soft pork.

Today lard is selling at the price of live hogs—about at the price of axle grease—and still the hog raiser continues his old methods of feeding all corn and in doing so he is killing a business that should be paying him excellent profits instead.

No need to condemn soy beans or corn as a hog feed, but the feeder can no longer depend on one or two articles for feed—he must have balanced rations containing a variety of articles, scientifically prepared for particularly producing high quality pork.

It may interest you to know that a ton of soy beans will produce 250 pounds of choice oil, which is worth about 9 1/2 cents per pound today, amounting to \$22 to \$28 per ton of beans. The cost of extraction runs from \$10 to \$15 per ton and the resulting product is a choice meal or flour which is used extensively in diabetic foods and is one of the very best high concentrates we have for animal feed.

Again I say the time has come when the hog feeders and packers must recognize the value of quality mixed feeds, made expressly for the development desired, just as has been accomplished in the milk feeding of poultry. Much credit is due to the many manufacturers who have produced excellent by-products for use in feeds—such as meat scrap, tankage, dried buttermilk, dry skim milk, corn gluten feeds, cottonseed meal, linseed oil meals, cod liver oil and meal, peanut meals, copra meal, soy bean meal and brewers and distillers dried grains which contain over 100 per cent more protein than the natural grains. Many other products are valuable in feeds, such as beet and cane molasses, beet pulp, corn syrup, Alfalfa, bran, middlings and the natural grains.

The proper use of these articles in balanced rations produces results which I have personally checked, such as baby chicks developed in 80 days to 3 1/2 pounds. Baby pigs increased six times their weight in 56 days. Lambs showing a gain of 22 pounds in 30 days, with marked improvements in wool. Baby beeves showing a gain of 3 pounds per day for 47 days on a range feed costing less than \$20 per ton. Increase in egg production of 212 per cent over the ordinary methods of feeding.

An interesting discovery has come to our attention in the feeding of sheep. You perhaps know that the thyroid gland of sheep has been used for patients deficient in thyroid.

Some time ago extensive tests were made on various types of sheep to determine the source of the greatest amount of thyroid. It was found that where sheep were heavy wool bearers they were also excellent suppliers of thyroid. Then too it was found that by feeding iodine to sheep that were poor in wool bearing (like our Montana sheep) it greatly improved the quality and quantity of wool, and produced more thyroid as well.

When we study all these things which have been proven absolutely, it is simple logic to conclude that properly balanced rations for animals are as essential today as a balanced diet for human beings. Scientists, with their amazing discoveries of substitute products and of new uses for old products, have been largely responsible for this revolution in feeding systems. This revolt, or this "New Competition," if we may call it that—is just the competition which the coal mining industry is feeling from oil, the old style ice from mechanical refrigeration, the vacuum cleaner versus the broom, roofing substitutes versus old style shingles, and last, but by far of greatest importance to us, scientifically manufactured feeds versus straight grain feeding.

My prediction is that in 10 years you will see more tons of quality feeds made in the same length of time, than you will barrels of flour. The good days of the flour milling business, like the grain commission business, are gradually fading away. A brand of flour means little today, because the sales of flour have turned from the housewife to the big bakeries that buy as much as 100 carloads of flour at a time, for a season's requirements. The housewife is awake to this age of specializing. She realizes that she can be saved hours of labor and secure better food products from specialists in all branches of food production. These things cannot be accomplished, however, without the advanced science in greater production of the raw materials as well as the finished foods. The quality of meat, milk, and eggs you eat reflect the scientific care and feeding of the animals. Milk fed chickens are a product of the fattening stations and of a careful study of the poultry industry, and the housewife gladly pays premium prices for the poultry because of the marked improvement in quality.

The greatest advancement of all has been developed in the past 10 years through the drying of milk products. Ten years ago practically 90 per cent of the liquid milk products were not available for feeding in many of the large creameries were located in the big cities and it was not economical to return the liquid buttermilk to the farmers who were the ultimate users of the product.

Of late years machinery has been perfected for drying these milk products and this has completely revolutionized the milk industry. Today millions of gallons of whole milk are delivered to the creameries and drying plants and buttermilk and skim milk are no longer waste products as heretofore.

There are today approximately 800,000,000 pounds of liquid buttermilk and skim milk dried annually for animal, and poultry feed. This produces a fluffy, cream colored flake, and through concentration in drying, it is 10 times richer in protein than whole milk. Over 400 per cent increase in drying plants has been necessary to supply the demand for these products, in the last five years, and today we have milk drying plants scattered throughout the states. Many creameries are located in moderate size towns, where roads are good, have changed from the manufacture of butter from sour cream to the making of sweet cream butter. These creameries receive the whole milk from the farmers, make the separation, manufacture a fancy sweet cream butter, dry the skim milk and in some cases, re-separate the liquid buttermilk after it leaves the churn, take out more butterfat and then dry the buttermilk. The re-separation of buttermilk to secure more cream, is a new idea, and some creameries report a saving of one-half of the butterfat originally left in the buttermilk.

This new venture has proven very profitable and many creameries that were hardly able to make expenses before, are now securing a good revenue from their by-products so that the dairyman really profits by receiving a better price for his milk and cream. The creamery profits from the new drying equipment and, last but not least, the feeder of animals and poultry is able to produce a finer quality of meat, fancy milk fed chicken, and an increase in eggs, all of which brings him considerable more revenue. Can

you realize what advancement there is in scientific feeds when I tell you that a number of the large feed manufacturers are using as much as a million pounds of dried buttermilk and skim milk annually in their best feeds. This has all been accomplished in 10 years time and is one of the great factors, coupled with modern machinery, that has made the milling and mixing of poultry and animal feeds a marked success. The scientists and professors are continually developing new ideas in animal nutrition and every idea the feed manufacturers can adopt, is being used to advantage in animal and poultry.

The value of mixed feeds is established, but like every other new discovery, the actual worth to the public is not realized until labor saving machinery and economical systems for manufacturing are developed. The finished product must reach the farmers and feeders at prices sufficiently low to compete with the cost of whole grains, considering of course the added value through the increased production of meat, milk and eggs, as well as the general improvement in the stock.

Where in the history of any industry can you find development more rapid and far reaching than that of the manufactured feed industry? Communities big and little are in a fight for new industries which will bring revenue into their own community. Here, right at your door is an opportunity for bigger things than were dreamed of even 10 years ago. The future of the commercial mixed feed industry is assured for there is unity of thought and purpose between the scientists, inventors, manufacturers, agricultural officials, and last but of most vital importance, the feeders, for it is with them that the beginning and the final success of the industry rests.

The success of your own community along these lines rests with you. You are acquainted with the producer, he looks to you for advice—and you have an elevator idle half of the time. You are losing business every day by not inducing the farmers to bring in their grain and exchange it for scientifically prepared feed that will produce a better quality and a larger quantity cheaper than it is possible for them to do with whole grains or home mixtures.

At the conclusion of his talk, Mr. Edwards answered questions in an informal discussion on the problems of feed manufacture. The convention then adjourned until 2:30 p. m.

At the afternoon session, all routine business was concluded. The elections and resolutions, disposed of at this time have been reported in the foregoing account. Cedar Rapids, Iowa, was named as the convention city for 1929, and the meeting was adjourned at 3:45 p. m.

At noon on May 2, the visitors were entertained



GORDON HANNAH (RIGHT) WITH SHIPPERS

at the Warnock Building, home of the Sioux City Grain Exchange. A luncheon was served, and entertainment was provided by a negro orchestra, recruited from the Northwestern Railroad Company porters.

The entire sixth floor of the building and some additional space in the Warnock Building, is occupied by the exchange members, and the trading floor, offices, and inspection department are modern in all respects.

SIoux CITY CONVENTION NOTES

The majority of the Chicago delegation arrived May 1, via a special car provided by the Chicago, Milwaukee, & St. Paul Railroad. The service was exceptional. H. W. Barnett, of Chicago, representing the freight claim department of the Milwaukee line, accompanied the terminal marketers en route to the convention city, and was a most cordial host.

John E. Brennan, one of the Chicago delegation was "on the job" as usual for the interests of John E. Brennan & Co.

Gordon Hannah, of the Doern-Scarritt-Hannah Company, Chicago, has not missed an Iowa convention for so long he can't remember, and the Sioux City convention was no exception to his record.

George Booth, representing the Chicago office of Lamson Bros. & Co., returned from a trip to England and the Continent, just in time to be in attendance at the Sioux City meeting. Lamson Bros. & Co., had their wire and blackboard in the "Corn Room" of the convention hotel. The mural decorations, and the chandeliers, metal replicas of corn, were appropriate to the service being rendered within this mezzanine room.

PACIFIC DEALERS PLAN MEETING

The eighth annual convention of the Pacific Northwest Grain Dealers Association will be held at Walla Walla, Wash., June 15 and 16. Richard J. Stephens, president of the association, made the

announcement, saying that F. B. Bauman, Seattle, secretary of the Centennial Mill system, will be one of the principal speakers. He also said:

"The meeting last year at Lewiston, Idaho, was attended by more than 250 millers, grain dealers and farmers, and we expect a larger attendance this year. The convention is important for the reason that the discounts for wheat grading below No. 1 are established and these discounts will apply to the growing crop. Our program is being worked on and we will have speakers from Montana, northern Idaho and Oregon, as well as our own state. Dr. Penrose of Walla Walla will be on the program Friday afternoon June 15."

ROUSE RESIGNS

President Warren E. Rouse of the New York Hay and Grain Dealers Association resigned his office on April 7, for the reason that he has arranged to enter the field of engineering and expects to take up his new profession in Waterbury, Conn. Mr. Rouse was an engineer before the war, and is a graduate of Cornell University. After the World War he became associated with his father, B. E. Rouse, in the firm of B. E. Rouse & Son, Geneva, N. Y., which business he has conducted successfully ever since.

At a meeting of the directors at Skaneateles on April 19, his resignation was formally accepted and Howard L. Cross was announced as the man who would take up Mr. Rouse's work as president and arrange for the annual convention.

Secretary D. C. Jones has also announced that the annual convention of the organization will be held in Syracuse, N. Y., August 23 and 24. This will be one day after the National Hay Association meeting and will permit delegates to the national convention to leave in time to attend the state meeting.

CENTRAL FEED DEALERS TO MEET

The Central Retail Feed Association will hold its annual convention in Milwaukee, Wis., June 12 and 13. The Executive Committee met March 30 and spent most of the day in discussing the plans for the convention, and the definite program will be announced later, as soon as acceptances have been received from the various speakers who have been invited to appear. There is an effort being made to make this the biggest convention this association has ever held. All of the most important problems before retail feed dealers and the feed industry at large will be discussed at this meeting. Topics to be considered include selling of feed for cash, feed store accounting, grinding costs, custom mixing, direct mail advertising to farmers, what the feed dealer should know about poultry and dairy feeds and feeding, the value of organization, etc.

Members of the Milwaukee Chamber of Commerce have already offered to co-operate with the Central Retail Feed Association in planning and financing the convention entertainment. Special entertainment, on a more extensive scale than ever before, is being planned and will be provided for the ladies.

CALIFORNIA DEALERS MEET

On April 13 and 14, the California Hay and Grain Dealers Association held their fourth annual meeting in Los Angeles. This year's meeting was marked by an unusually good attendance, and numerous speakers of prominence appeared. D. Macauley of Russell & Macauley, Sacramento, Calif., explained the conditions of the 1928 Alfalfa market; President Scott submitted his annual report, and the usual committees were heard.

The Nominating Committee presented the following slate for state officers and Board of Directors for 1928-29: President, O. H. Blasingham, Sunset Grain & Milling Company, Los Angeles; vice-president, H. C. Hazlett, M. Vonsen Company, Petaluma; secretary-treasurer, I. J. Stromnes, Sacramento. Directors: Grain division—Rudolph Volmer, R. Volmer Company, San Francisco; Phillip O'Connell, Schuler-O'Connell Grain Company, Stockton; Oscar Irwin, Irwin & Co., San Diego. Feed division—Eric Ruus, Hayward Poultry Association, Hayward; Jack Claypool, Claypool & Co., Inc., San Bernardino; E. A. Deming, Albers Bros. Milling Company, San Francisco. Hay division—E. R. Long, Bakersfield; A. W. Scott, A. W. Scott Company, San Francisco; Harry Jordan, Jordan & Ogier, Los Angeles. These were unanimously elected and will serve until the next convention in April, 1929.

KANSAS DEALERS WILL MEET

On Tuesday and Wednesday, May 15 and 16, the Kansas Grain Dealers Association will meet, holding their thirty-first annual convention in Dodge City. Secretary E. J. Smiley, in making the formal announcement, requests that members who are to

be present write to J. F. Moyer or Willis Pereau, at Dodge City, asking them to make reservations at one of the following hotels: Lora-Locke, headquarters, rates, \$1.50 to \$3.50 per day; Lawrence House, room with bath, single \$2, double \$3, without bath \$1.25, double \$2; O'Neal Hotel, rates, \$1, \$1.25 and 2, with bath \$2, double \$3. Registration will be in the lobby of the Lora-Locke, and tickets for the banquet on Wednesday night may be secured for \$1.50 when registering. Mr. Smiley adds:

"Thursday morning we will leave Dodge City (get a Kansas map) going to Cimarron, county seat of Gray County, south from Cimarron to Montezuma, southwest to Sublette, where a lunch will be served by the people of Sublette. After lunch, we will drive to and through Plains on the Rock Island then east to Meade in the Artesian Valley. Those of you that may not be satisfied with what you see on this trip, and have your own conveyance, can drive on through Meade south part of Ford, Kiowa, Pratt and Kingman Counties to Wichita, east from Wichita, to Eldorado through the oil fields and north from Eldorado to Marion. Don't let a rain stop you! From Salina to Dodge City you have sanded roads via McPherson and Great Bend, all but about 15 miles. An inch of rain on the roads in that part of the state at this time of the year is no handicap."

TRANSPORTATION

"AMERICA" OPENS TWIN-PORT TRADE

The steamship *America* opened trans-lake navigation for the Fort William-Port Arthur district on April 30, by entering the elevator-studded port of Fort William on April 30. After bringing his ship to the tieup, Captain Smith reported that he encountered nothing but floe ice on the way across.

VAN OF GRAIN FLEET BREAKS ICE

The first vessel of the grain fleet left Sault Ste. Marie, Wis., on April 30. Leaving the Soo at six in the morning, the steamship *Lake Okean* experienced but little trouble and ice in getting down the river. Vessel masters of the remainder of the wintering grain fleet left behind, eagerly read bulletins of the ship's progress toward lower lake ports.

HAY RATE QUIZ ORDERED

An investigation of the entire system of freight rates on hay on the western railroads was announced by the Interstate Commerce Commission on April 21.

According to the announcement the Commission received a petition from certain of the western carriers for such an investigation, and also had pending several complaints, involving rates on hay.

It has now concluded to assign the subject for hearing in connection with its general rate structure investigation.

MINIMUM CAR WEIGHT RULES FOR HAY AND GRAIN HELD UP

By an order entered in Investigation and Suspension Docket No. 3096, the Interstate Commerce Commission has suspended, from April 15 to November 15, the operation of certain schedules as published in the Chicago, Rock Island and Pacific Railway tariff.

The suspended schedules propose to increase the minimum weight on mixed carloads of grain, grain products, hay and straw from 24,000 pounds to 40,000 pounds, or higher, depending upon the size of car, on traffic moving from Memphis, Tenn., to C. R. I. & P. Ry. stations in Arkansas east of Little Rock and south of Newport, Ark.

NEW YORKERS CLAIM DIVERSION OF GRAIN TO MONTREAL IS NATURAL

Intimations by Philadelphia port interests and representatives of other ports that the present methods of inspecting grain, especially the assessment of dockage, are responsible for the diversion of United States-grown grain to Canadian ports, are contrary to the views of leaders in the Port of New York grain trade. They believe that cheap transportation by water from Great Lakes ports to Montreal is the principal factor in the routing of grain ships via the Quebec port.

The railroads, it is further stated, have found it impossible to meet the water line competition mentioned, because the water lines can afford to quote rates which would mean a loss to the railroads on this particular traffic. It was admitted that dockage might be a controlling factor on the grades affected, but it was asserted that until the transportation handicap can be overcome there is no prospect of recovering the grain trade that has been diverted to the St. Lawrence route.

The only chance for United States ports to get much of this traffic, is believed by the New York trade to be in the winter season when the St. Lawrence is closed to navigation. Changes in the inspection requirements, it is held, will not have any material effect.

TEXAS CLAIM REFUSED

An arbitration committee of the Grain Dealers National Association, has reviewed the evidence in the case between the Smith Bros. Grain Company, Fort Worth, Texas, and the General Commission Company, Kansas City, Mo., and disallowed the claim of the plaintiff. The controversy involved a two-car shipment of kafir and milo.

"Where grain is sold basis a certain destination for movement beyond, and seller accepts buyer's instructions to bill to that destination," ruled the committee, "it is incumbent upon seller to furnish tonnage and routing that will permit of a movement beyond if he expects to secure benefit of the 'beyond' rates."

VETO THOUGHT ON WAY

The Haugen and McNary Bills which have passed the House and Senate, respectively, have but a few points of difference, and these are being reconciled so that within a short period, the latest model of the equalization fee measure may be presented to President Coolidge for his signature.

This action is purely a matter of form, as even the farm relief enthusiasts are ready to concede that the measure will be met with a veto. From the tone of statements lately issued from the capital, it is held probable that the veto message already is in preparation.

In case the veto should be over-ridden this month or early in June before Congress adjourns, it is likely that a test case will be made of law in court at the first opportunity. The attorney general already has given an opinion that the operation of the measure, as heretofore drawn, would be unconstitutional.

CANADIANS DEFEND THEIR SEABOARD INSPECTION

Canadian grading standards for wheat are the same as the American standards, and wheat exported through Montreal has to pass "the seaboard inspection," the regulations governing which are the same at Canadian and American ports. Montreal harbor officials made this statement when their attention was called to a report that Washington authorities, after a preliminary survey of the huge diversion of American export grain to Canadian ports in recent years, had reported that American exporters shipping grain *via* the St. Lawrence were influenced to some extent by "a more liberal conception of grading" on the Canadian side.

American export wheat is never mixed with Canadian export wheat at a Canadian port, and there is therefore, it is stated, no ground for the implication that the supposed "more liberal conception of grading" arose from a mixing process.

RESEARCH CHECKS LOSSES FROM DUST EXPLOSIONS

Technical advances, concentration of manufacturing into larger units, and the more complete utilization of by-products and waste materials, desirable as they may be in industry are, nevertheless, the source of an increasing hazard to industry, through the increase in dust explosions which has followed the changes. At least 28,000 industrial plants, employing more than 1,324,000 persons and manufacturing products of an annual value in excess of \$10,000,000,000 are subject to these hazards, David J. Price, of the United States Department of Agriculture, said in an address before the Insurance Department of the Wharton School of Finance and Commerce at the University of Pennsylvania. "Many dust explosions," he said, "are now occurring in industries in which dust explosions have not previously taken place. The introduction of new manufacturing process, as well as new types of mechanical equipment, have added to the importance of dust explosion prevention."

"The research work of the Bureau of Chemistry

and Soils indicates," said Mr. Price, "that when mixed with air in proper proportions combustible dusts of practically all types can be readily ignited by external sources of heat or flame. The bureau has obtained records of more than 300 of these explosions. In 78 dust explosions 498 persons were killed, in 106 explosions 878 were injured. In 144 cases the property loss amounted to \$39,706,108, an average of nearly \$250,000 for each explosion." These facts, naturally explain the interest of insurance companies and the National Fire Protection Association, composed of 140 organization members and the 4,000 associate members. This association operates through more than 30 technical committees, of which the Dust Explosion Hazards Committee is one, each committee having jurisdiction over one section of standard-making activities.

The control measures for mills and elevators were more directly the outcome of the original investigations into these subjects by the Department of Agriculture. The work in starch factories was used by the speaker as an example of the expansion of the work. The hazards of receiving and milling the corn were in large measure covered by the studies of elevator and milling hazards. The special standards for starch factories relate specifically to the handling of dried starch, which the engineers have found to be explosive whenever it is dry enough to float in the air, even though the department may be one in which the air is humid.

In its work with pulverized fuel systems, Mr. Price said, "the committee made a distinct departure in that preventive measures were prepared in anticipation of a possible dust explosion hazard rather than waiting for disastrous dust explosions before safety work was undertaken." Regulations for both the indirect and direct systems of utilizing pulverized fuel include standards for (1) location of pulverizing operations, (2) construction of pulverizing building, (3) ventilation and dust collection, (4) operation of pulverizing equipment, (5)

installation of magnetic separators, (6) electricity for light and power, (7) grounding of machinery, (8) dust collectors, (9) safety vents, (10) blower installations, (11) drier design, (12) construction of transport pipe lines, (13) location of storage and furnace bins, and (14) fire protection.

"Although the dust explosion hazard now exists in many new industries," Mr. Price said, "it is gratifying to observe the progress in control that has been made in certain of the grain handling industries, particularly in flour milling where the dust explosion loss has been reduced by efficient dust collection systems and other methods of prevention and control. This industry in its early days experienced great loss from dust explosions, but a serious dust explosion in modern flour mills is unusual. When dust explosions do occur in the flour milling industry their effect and extent are limited by efficient control measures."

CORN FOR GRAIN: 84 PER CENT

There were approximately 99,000,000 acres devoted to corn during 1927, a decrease of over three-fourths of a million acres from the previous year, according to estimates by the U. S. Department of Agriculture. Of this acreage about 84 per cent was devoted to corn for grain, the total yield being nearly two and a third billion bushels in 1927. This total yield is slightly over 4,000,000 bushels less than the previous year, but the yield per acre increased from 26.7 bushels in 1926 to 27.8 bushels in 1927.

In 1927 about 4½ per cent of the corn crop was devoted to silage, or a total of 4,347,000 acres. This is an increase of 163 acres over the previous year and nearly half a million acres over 1925. The total yield of silage in 1927 was estimated at 30,312,000 tons, or nearly seven tons per acre. In 1926 the yield per acre was slightly over seven tons per acre, but the larger acreage in 1927 increased the silage available for feed by 2 per cent.

Oklahoma Co-op Considers Expansion

Good Management and a Loyal Membership Combine in Making Farmers Trading Association a Successful Co-operative Enterprise

THE mere organizing of a co-operative association is not the end to be attained. It is only the beginning. Success in co-operation depends on finding men capable of running co-operative associations, on the loyal support of the membership, and on getting a sufficient volume of business. Some converts to the co-operative movement have urged that the Government should proceed to organize the farmers in co-operative associations. Others have gone ahead and organized, and in some cases there has been signal successes.

Bills have been introduced in Congress from time to time which would put the Government squarely into the business of promoting co-operative associations. There has always been some dispute as to the intent—whether those who fostered such legislation were content to allow the relationship of the Government to co-operation to remain one of service, or whether they desired to go further. However, while such controversies have been going on in the legislative halls a good many concerns have solved their own problems and have prospered by depending on their own merit. One such case will be found in the Farmers Trading Association, Morrison, Okla.

The elevator of the Farmers Trading Association is situated on the right of way of the Frisco line, which affords direct connection to the markets and provides adequate transportation facilities. It is of frame construction and has a storage capacity of 12,000 bushels, divided among six bins.

The receiving capacity of the house is 3,000 bushels and the shipping capacity is the same. The equipment available is sufficient for cleaning 1,500 bushels per hour, and two cleaners are in use. Gasoline power is used, and electricity for lighting.

The principal grains handled are corn, oats,

wheat, kafir, and in the year of 1927 approximately 100,000 bushels were handled.

The Farmers Trading Association of Morrison, Okla., took out its charter May 1, 1920, and commenced business the same month. Enough stock was sold to purchase the elevator, which is over 20 years old, and the concern then borrowed money on which to do business. The first year was a poor one, as that was the year in which everyone seemed to be holding his wheat for \$3 and besides, there was a car shortage. At that time the present manager, Klein R. Riddle, was bookkeeper for the association, and he relates that he remembers seeing wheat go down 50 cents per bushel, on over 12,000 bushels, which was a fairly hard jolt for the manager who directed the enterprise at that time.

During the second year of operation a new manager carried the association out of debt; and a third manager brought the concern back in debt. It was in the fourth year that Mr. Riddle assumed charge as manager and he has retained that office ever since. "We have paid a nice dividend during the last three years," he says, "and have enough money with which to do business, aside from having built a new stone warehouse which measures 100 feet by 28 feet. We will put up a new elevator if prospects for a good wheat crop in 1928 seem to warrant it."

The association is a member of the Co-operative Grain Dealers Association of Oklahoma, and deals chiefly in grain, coal, implements and farm products. There is also a lively trade done in flour, feeds of almost all kinds, hay, livestock, gas and oil, wire products, sand and rock and cream. The directors of the concern include: President C. L. Schlehuber, Vice-president W. C. Jones, Secretary-treasurer Lot G. Gard, Adam Wolf, A. P. Clark, W. B. Nichols, W. E. Fields and D. S. Shank.

FIELD SEEDS

A BUSINESS which started in a small way as a store on "Bridge Square", then the heart of the Minneapolis business district, has developed through 43 years into an outstanding feed and seed firm, operating an extensive plant which continually expands in order to care for its rapidly growing business.

J. E. Northrup established the business as a young man, having acquired experience in the seed trade of New England, a territory which supplied much of the sturdy stock which came to Minneapolis in the pioneer days and started the large industries of the Northwest. Mr. Northrup first ventured into the field and garden seed trade, conducting a small store at 22 "Bridge Square." Shortly after the business was established on November 1, 1884, the first catalog was issued under date of 1885.

Northrup, Braslan & Goodwin, Inc., was the name



C. C. MASSIE

under which the firm weathered the adversities which business must overcome in its early days. J. E. Northrup was president, A. H. Goodwin, secretary-treasurer, and C. P. Braslan, general manager. A number of years later Preston King became identified with the business, Mr. Braslan and Mr.

A Seed and Feed Business in the Northwest

By ALBERT W. MORSE



Goodwin dropping out, and the name became Northrup, King & Co. L. M. King, now vice-president and treasurer of the company, is a son of Preston King.

In 1895, the firm was housed at Hennepin Avenue and First Street, and in 1917 the move was made to the present property which is a nine-acre tract facing Jackson Street, N. E., between Fourteenth and Eighteenth Avenue. Since that date additions have been built to warehouses, and space has been added to the grain storage tanks. Also, there is a corn drying plant and warehouse at Howard Lake, Minn. It is amusing to recall that one of the early buildings of the firm on "Bridge Square" was described at some length as being equipped with electric lights and speaking tubes. Times have changed considerably since the establishment of the firm, when only two persons were employed.

C. C. Massie, who is at the head of the business at the present time, became president upon the death of Mr. Northrup. Mr. Massie started with the firm as a helper, wheeling a truck in the shipping room. He was at one time president of the American Seed Trade Association.

The business consists of the handling of feed, field seed, bulk garden seed and packet seed, and undoubtedly Northrup, King & Co. is one of the largest firms in the United States which sells all of these lines.

A highly efficient seed department is naturally one of the most important parts of the business, and in the seed mill there are in operation 17 clippers; five Monitor Dustless Compound Seed Separators, manufactured by the Huntley Manufacturing Company, Brocton, N. Y.; a disc separator; four gravity separators (and sackers); one separator of English make; two hullers; and one Emerson. Six scale sackers are used in the seed department on a lower floor.

For about 25 years the firm has been manufacturing feeds, and the present line includes Alfalfa

meal, beet pulp, barley, bran, corn, cottonseed meal, gluten feed, hominy feed, middlings, oats, oil meal, and wheat. They have a complete line of buttermilk mash, chick feed, chick starter, dairy feed, egg mash, fattening feed, growing feed, growing mash, and scratch feed. "Sterling" is a brand which Northrup, King & Co., has widely advertised, and which is synonymous with the name of the firm. C. N. Barrens is the manager of the feed department.

As the grain is received at the plant, the corn is put through the Monitors and the wheat goes through the Emersons before being stored in the six concrete tanks which have a total capacity of 165,000 bushels. A 26-inch endless conveyor belt carries the grain to a Weller Manufacturing Company, Chicago, tripper which delivers it to the respective tanks. The endless belt is operated by a 20-horsepower induction motor, reduction geared. The grain is then cracked, ground, polished and



CONVEYOR GALLERY WITH WELLER TRIPPER

re-milled, and passes to the tanks above the automatic scales.

On the other leg of the feed mill, on the fourth floor, is a battery of nine scales, which automatically weigh and pass the feed down to the batch mixer on the third floor. A unit operating by itself on the fourth floor is a mill which grinds whole corn into flour, used in the corn feed meal.

From the sacking scale, the finished product is conveyed by a chute to the first floor for storing and shipping.



PLANT OF NORTHRUP, KING & CO., MINNEAPOLIS, MINN.

INDIANA SEED NEWS

By W. B. CARLETON

Wholesale and retail seed dealers in Indiana towns and cities report that their trade has been considerably better during the past month than it was during the previous month and that they look for a good volume of business for the next few weeks. Their trade this spring and summer has shown a nice gain over the corresponding period of last year. Reports from many counties of Indiana are to the effect that there is a great shortage of seed corn. Corn planting will be completed by the last of May in most sections. The acreage put in this year has been much larger than it was during the past year and the year before.

Reports from many of the Indiana counties are to the effect that the wheat yield this year will be the smallest in many years. Some farmers and seed men estimate that in many of the counties the yield of wheat this year will not be more than one-fifth normal.

Paul Kuhn, prominent grain dealer of Terre Haute, well known to the seed men of the state,

died at the Methodist Hospital in Indianapolis on Thursday, May 3, after a long and lingering illness. He had operated grain elevators in many towns in Illinois and Indiana for many years and was well and favorably known to the trade in the states of the Middle West. He started in the grain business in Evansville many years ago and about 40 years ago moved to Terre Haute. He is survived by the widow, three brothers and two sisters. The body was buried at Terre Haute.

Henry A. Stephan, 56 years old, for 28 years auditor of the A. Waller Company, grain dealers at Henderson, Ky., died at his home in that city on Wednesday, May 2, after a short illness and the body was taken to Evansville, Ind., for burial. He was well known to the grain and seed trade of Indiana and Kentucky. He is survived by the widow, two brothers and four sisters.

The third annual grain dealers' short course was held in the agricultural building at Purdue University, May 15-17. Many elevator men are feeling the increased need of being able to distinguish the various classes of wheat, particularly Soft Winter wheat and Hard Winter wheat. The com-

ing season also will introduce quite a bit of Spring wheat. C. A. Waalen, Federal grain supervisor with headquarters at Indianapolis, was present at the short course and gave personal instructions in making these distinctions.

E. E. McAtee, who for many years has been associated with the Ohio Valley Seed Company of Evansville, has received word of the death of his son, Jefferson McAtee at the Edward Hines Memorial Hospital at Maywood, Ill. McAtee served four years in the Canadian overseas forces during the World War and was a member of the Princess Pat regiment and saw much hard service in the conflict.

Charles Kindermann, of William Kindermann's Sons, retail seed dealers at Boonville, Ind., says that trade in that section has shown a big improvement during the past month. He says general trade conditions are better than they were a few weeks ago. Farmers in that section of the state are reported to be extremely busy.

Harry E. Ackerson, agricultural agent of Carroll County, Indiana, has resigned his position be-

(Continued on Page 718)



EASTERN

Walter J. Schonhart is superintendent of the Eastern and Dakota Elevators located at Buffalo, N. Y.

W. C. Flynn is now in charge of the Rutland Elevator at Ogdensburg, N. Y. He was formerly with the Cargill Elevator at Milwaukee, Wis.

The capital stock of the Ames-Burns Company, wholesale grain and feed dealers, of Jamestown, N. J., has been increased from \$50,000 to \$100,000.

A 50,000-bushel elevator of steel and concrete construction is being built at Mt. Joy, Pa., for I. D. Stehman. Automatic unloading and weighing devices will be installed. The M. A. Long Company had the contract.

A building permit has been granted the International Milling Company of Buffalo, N. Y., for the concrete extension to its elevator. The building will have a capacity of 750,000 bushels, giving total capacity of 3,500,000 bushels.

Raymond Finley is now assistant superintendent of the Superior Elevator at Buffalo, N. Y. He was for a number of years superintendent of the Dakota and Eastern Elevators which were bought by the Buffalo Elevators, Inc., recently.

OHIO AND MICHIGAN

A wagon and truck dump has been installed by W. E. Riley of Montpelier, Ohio.

A corn sheller has been installed for the Farmers Elevator Company of Pleasant Hill, Ohio.

A wagon and truck dump has been installed for the McClure Elevator Company of McClure, Ohio.

The seed and wool storage house of the Hicksville Grain Company of Hicksville, Ohio, has been enlarged.

A new grinder and 40-horsepower motor have been installed by the Farmers Elevator Company of New Haven, Mich.

The Christian Breisch Company of Lansing, Mich., has started construction work on its new elevator at Oakley, Mich.

Ellis Wyse succeeds the late Frank Johnson as manager of the Farmers Exchange Elevator Company of Stryker, Ohio.

The old Hollenbeck Elevator at Mayville, Mich., has been bought by Lambert Schott, who is installing new machinery.

The Hostetler Feed & Supply Company of Sugar-creek, Ohio, has bought and will operate the elevator of B. W. Wise & Son.

O. E. Cole has resigned as manager of the Jenera Farmers Co-operative Elevator Company, Jenera, Ohio, and is now filling a similar position at Xenia.

Beans in the package are now being handled by Chatterton & Son, bean dealers of Lansing, Mich. The terminal plant at Toledo, Ohio, will house the machinery necessary to pack beans in cartons on a large scale.

INDIANA

The elevator at Nappanee, Ind., has been leased by Kraus & Apfelbaum, Inc.

T. H. Reed & Son have bought the Rolblund Hill Elevator at Carthage, Ind.

Frank Wright has sold his elevator at New Salem, Ind., to Mr. Clark of Rushville.

Clarence Jones succeeds F. M. Porter as manager of the Farmers Co-operative Company of Upland, Ind.

The Martin Bros. have bought the Sweetsu Co-operative Elevator at Wabash, Ind., and took possession May 1.

A batch mixer and corn cutter have been installed for the A. B. Martin Grain Company of La Fontaine, Ind.

The Gas City Feed & Grain Company of Gas City, Ind., has been put into the hands of a receiver. W. R. Brock is owner.

A cribbed steel clad elevator of 20,000 bushels' capacity and storage for 13,000 bushels ear corn and Randolph Drier are to be built at Ade (Brook p. o.), Ind., for the Farmers Co-operative Company. Five legs, including the drier leg, and equipment including automatic scale, two truck dumps, Western Sheller and Cleaner, Fairbanks-Morse En-

closed Ventilated Motor and Link-Belt Silent Chain Drives are in the elevator. Anti-friction bearings are used throughout the elevator.

A large corn sheller, roller bearing, has been installed for the New Palestine Grain Company of New Palestine, Ind.

A half interest in the Stafford Grain Company at Redkey, Ind., has been bought by Emery Kemper of Ansonia, Ohio. He will manage the business as the Kemper-Stafford Company.

E. E. Allison and Frank Pyle have bought the Farmers Co-operative Elevator at Peru, Ind., from Receiver Scott J. Hurst. Mr. Pyle, formerly manager of the Frankton (Ind.) Farmers Elevator, will operate it.

WESTERN

A dump has been installed in the elevator of the Conley-Ross Grain Company of Calhan, Colo.

A new building is being erected at Norwalk, Calif., for the Western Hay & Grain Company.

A 40,000-bushel elevator may be built at Kittitas, Wash., for the Farmers Elevator Company.

Clarence Siebert is assistant manager of the Globe Grain & Milling Company of Ogden, Utah.

A 120,000-bushel cribbed elevator is to be built at Helix, Ore., for the Farmers Mutual Warehouse Company.

The Longview Grain & Elevator Company has been incorporated at Kelso, Wash. S. A. McLean is manager.

A new warehouse is to be erected at Oneida (Arimo p. o.), Idaho, this summer for the Oneida Elevator Company.

Karl Hepperle has sold his elevator at Plevna, Mont., to Mr. Collins of Bismarck and August Reich of Elgin, N. D.

The Farmers Co-operative Elevator Company of Briggsdale, Colo., is contemplating the installation of a truck and wagon dump.

Dumps have been installed by the Wyoming Mill & Elevator Company of Cheyenne, Wyo., at Pine Bluffs, Wheatland and States.

The interest of A. E. Kessler in the Kessler-Perkins Grain Company of Harrington, Wash., has been sold to his partner, E. L. Perkins.

R. F. Millard has sold his interest in the Deer Park Grain Company of Deer Park, Wash., to M. D. Jones of Springdale who is now in charge.

C. D. Huffsmith of Greeley has bought the Manteca Seed & Grain Company of Manteca, Calif. This was owned since 1921 by A. S. Paul.

The Marshall Grain Company of Baker, Ore., expects to either build an addition to its warehouse or erect an elevator of small capacity.

A warehouse is being built at Mount Angel, Ore., for the Fred Schwab Commission Company. It will be used for grain, potato and hop storage.

International Elevator at Glasgow, Mont., is being improved considerably. At large steel boot tank is being installed and pits are being rebuilt.

A new bean warehouse is being built for the Buhl Elevator Company of Buhl, Idaho, on lots acquired when it took over the Farmers Elevator.

H. I. Babb has bought for Robert Gibson and others the Union Warehouse at Woodland, Calif. He will make improvements and install new machinery.

The La Salle Elevator Company has been incorporated at La Salle, Colo., capitalized at \$20,000. C. S. Boulter, C. E. Goodner and R. S. Chestnut are among those interested.

To deal in grain and feed, the Columbia Supply Company has been incorporated at Astoria, Ore. Its capital stock is \$20,000. Charles V. Miema, H. W. Ostrim and E. F. Wenckebach are interested.

A group of elevators is being built in California by the Associated Milling Company of Oakland. The first is being built at Trowbridge, Calif., and others will follow at Wheatland, Durham and Livermore.

Twenty-four additional reinforced concrete grain storage tanks are to be built at once for the Sperry Flour Company at Spokane, Wash. W. R. Austin is plant manager. The tanks will be completed by July 1 and will add 500,000 bushels to the com-

pany's present capacity of 350,000 bushels. The concrete work was awarded the McDonald Engineering Company of Chicago. The Sperry company will install the equipment.

The Hogan-Jacobs Feed Stores have been incorporated at Salem, Ore. Its capital stock is \$10,000, and the company will sell grain, hay, flour, feed, etc. D. B. Hogan, R. C. Jacobs, and A. C. Jacobs are interested.

The Box Elder County Warehouse Corporation has been incorporated at Tremonton, Utah, capitalized at \$10,000. The company plans to build a grain warehouse at Lampo, Utah, for handling this year's crop.

The Colorado Milling & Elevator Company is to build two concrete elevators of 60,000 bushels' capacity at Ontario, Ore., and Nyssa, Ore. The Ontario Elevator will be operated under the management of the Weiser Mill & Elevator Company and that at Nyssa by the Caldwell Flour Mills.

The Interior Warehouse Company, a subsidiary of Balfour, Guthrie & Co., has leased the warehouse and grain elevator of the Helix (Ore.) Milling Company. It was operated lately by the Astoria Flouring Mills Company. The new warehouse will facilitate the handling of bulk grain.

ILLINOIS

Roberts & Gullett, grain dealers at Ashkum, Ill., have suspended operations.

Business has been started in the Allendale Elevator and Mill at Allendale, Ill.

The elevator at Arlington, Ill., has been remodeled by the Gallagher Company.

The Hofstetter Elevator at Virginia, Ill., is now under the management of E. Needham.

Additional office room is to be built for the Farmers Elevator Company of Eureka, Ill.

The elevator of the E. W. Hopkins Grain Company at Princeton, Ill., is to be remodeled.

George W. Reinhard has resigned as manager of the Sandwich Farmers Elevator Company of Sandwich, Ill.

A new electric motor has been installed by Chase & Peters of St. Joseph, Ill., replacing the old gasoline engine.

A 750-bushel drier has been installed in the Wabash Elevator, Chicago, operated by Bartlett Frazier Co.

The Marissa Elevator at Marissa, Ill., is now under the management of C. G. Sinn who succeeded Henry Kirchhoefer who retired from business.

The elevator of Edward H. Farley at Leland, Ill., is to be reopened on May 1. A new 10-ton truck scale and truck dump have been installed.

The Millington Grain & Supply Company's plant at Millington, Ill., has been bought by Louis and Harry V. Weeks who will operate as the Weeks Grain Company.

The Baker Elevator at Table Grove, Ill., has been bought by C. Snedeker, who bought the Co-operative elevator there last year. He will take charge of both July 1.

The G. A. Hillmer Company has equipped his elevator at Egan, Ill., with a 10-ton truck scale. General repairs are being made and attrition mill may be installed later.

The elevator of the Sycamore Farmers Grain & Lumber Company of Sycamore, Ill., which it bought from George Eddy is being torn down. A feed warehouse is being built.

H. M. Norris has bought the property of the Mt. Pulaski Grain Company at Mt. Pulaski, Ill. He was formerly manager of the Farmers Grain Company of Chestnut, Ill.

A 15,000-bushel cribbed steel clad elevator is to be built for the Minier Co-operative Grain Company of Tazewell (Minier p. o.), Ill. A 10-horsepower Fairbanks-Morse Engine will be installed.

Mr. Mendrick has sold his interest in Typer & Hedrick, Polo, Ill., conducting an elevator there, and Mr. Typer will continue under the old name as sole owner. William Donaldson is manager.

The elevator and lumber yard properties of the Graham Bros. Company at Rock City, Ill., have been reconstructed following the fire. It is a modern 8,000-bushel studded and ironclad struc-

ture with eight bins. The Kewanee Implement Company furnished the elevating machinery. Power is furnished by a 7½ horsepower General Electric Motor.

The elevator of Boies & Blessman at Gridley, Ill., has been remodeled and equipped with anti-friction bearings, two Strong-Scott Truck Dumps and two Fairbanks-Morse Ventilated Enclosed Motors.

The elevator leg of the Farmers Co-operative Elevator Company of Burnett (Buda p. o.), Ill., is being remodeled. A concrete waterproof boot pit and waterproof concrete dumsink have been installed.

The elevator and lumber properties of the Lee Grain & Lumber Company at Lee, Ill., have been sold to E. A. Johnson & Co., who will continue to operate them in connection with their present business.

The South Ottawa Co-operative Grain & Supply Company of South Ottawa (Ottawa p. o.), Ill., has made general repairs including new spouting, new drain in elevator pit and reconstruction of the corn crib.

A 35,000-bushel elevator, cribbed and steel clad, with two legs, and a 15,000-bushel crib, equipped with Western Cleaner, 500-bushel hopper scale and car loader are being built for the A. & O. Grain Company at Argenta, Ill.

MINNESOTA AND WISCONSIN

The Farmers Elevator at Cottonwood, Minn., has recently been overhauled.

A dump has been installed in the elevator of P. H. Donovan at Blakeley, Minn.

General repairs are being made on the elevator of C. Engelhart at Mazeppa, Minn.

A new elevator is being built at Minneapolis, Minn., by the Imperial Meal Company.

C. M. Syck is again in charge of the plant of the Hunting Elevator Company at Brownsdale, Minn.

On April 19, the new drier built at Elevator "L" of the Cargill Grain Company at East End, Superior, Wis., was completed.

The elevator of the Brushvale Farmers Elevator Company at Brushvale, Minn., has been equipped with a Strong-Scott Truck Lift.

S. R. Marcy is now manager of the Kearns Elevator at Long Prairie, Minn. He also operates the exchange warehouse at Round Prairie.

The Eagle Roller Mill Company is to repair its elevator at Essig, Minn., and equip it with a Fairbanks-Morse Scale and a Strong-Scott Dump.

The brick mill property at Marshall, Minn., has been bought from the Cargill Elevator Company by the Worthington Creamery & Produce Company.

C. J. Meyer has bought the grain and seed business of the Meyer Bros. Company at Kiel, Wis. The company has sold its other departments to Milwaukee interests.

The Rialto and Kinnickinnic Elevators, operated at Milwaukee, Wis., by the Donahue-Stratton Company were designated by the Milwaukee Chamber of Commerce as regular.

Improvements are to be made on the St. James, Minn., property of the Great Western Grain Company. Among other things, 17 new coal bins will be constructed. Operations were to begin May 1.

The buildings of the powdered milk plant at New Richmond, Wis., have been bought by the St. Croix Shipping Association. The main building will be used as a grain elevator, feed mill and warehouse.

Osborne Goodrich has been transferred to the Archer-Daniels-Midland Company at Minneapolis, Minn. He is treasurer of the William O. Goodrich Company of Milwaukee, Wis., which was recently bought by the Archer-Daniels-Midland Company. Hunter Goodrich is sales manager of the Goodrich company now.

SOUTHERN AND SOUTHWESTERN

P. A. Cope has built a 12,000-bushel elevator at Geronimo, Okla.

E. W. Johnston has completed a new grain office at Pond Creek, Okla.

The Byron Grain Company is planning to build more storage at Byron, Okla.

A grain and feed store has been opened at Beattyville, Ky., by Thomas Porter.

A fireproof warehouse is being built at Austin, Texas, for the Barton Grain Company.

The Farmers Grain & Supply Company of Follett, Texas, is building a new 20,000-bushel elevator.

J. R. Wallace of Center Point, Texas, has put in a grain warehouse and grain elevator of 30,000 bushels' capacity.

The business of the Watertown Grain & Feed Company and the Checkerboard Store, Lebanon, Tenn., have consolidated. R. Jennings, H. H. Davis and H. B. Hudson are interested.

A new elevator is to be built for the Farmers Union at Walters, Okla., at a cost of \$10,000. Harry Cole is president.

New cups, cup belt, engines, boots and elevators leg have been installed for the Gibbon Elevator Company of Gibbon, Okla.

The State Line Grain Company has closed the Manchester (Okla.) Mill & Elevator Company, which it has been operating.

The Oklahoma Wheat Growers Association of Hooker, Okla., will build a 20,000-bushel elevator there. A site has been secured.

The Crowley, La., branch of the W. Krielow Grain & Mercantile Company has been bought by the Calcasieu Mercantile Company.

The Folkston Grain & Grocery Company has been incorporated at Folkston, Ga., to handle grain, hay, feed, etc. The capital stock is \$10,000.

A branch house has been opened at Selling, Okla., by the Smith-Crain Produce Company of Fairview, Okla. C. U. Palmer of Canton is manager.

The West Grain Company has discontinued its Fort Worth, Texas, office and has opened a general grain merchandising office at Lubbock.

N. G. Gandy & Co., have incorporated at Elizabeth City, N. C., to conduct a grain, feed, and farm supply business. The capital stock is \$100,000.

The elevator of the Enid Milling Company at Nash, Okla., has been put under the management of Charles Bickford. He succeeds Albert Hughes.

George Roach is president and W. C. Weave, S. E. Cone and J. C. Crouch directors of the recently opened grain exchange at Lubbock, Texas.

The plant of the Stallings Grain & Coal Company at Seymour, Texas, is being overhauled and remodeled. New scales and cleaners will be installed.

The elevator of the Barker Bros. in Oklahoma has been bought by the Oklahoma Wheat Pool Elevator Company. A. W. Glasgow of Dacoma is president.

The Farmers Grain Company and the Whitaker Bros. Milling Company of Stillwell, Okla., have been consolidated. The new firm will do only a wholesale business.

W. H. Turner, J. L. Fisher, R. Fisher, Robert E. Turner and Thomas J. Fisher have incorporated at Nashville, Tenn., as the Carthage Grain Company. Its capital stock is \$24,000.

C. W. Boothe has bought the elevator of P. W. Walker at Littlefield, Texas, with capacity of 15,000 bushels. He will handle milo, kafir, wheat, corn and Sudan seed in carlots.

The Farmers Grain, Lumber & Coal Company and the Farmers Co-operative Company at Ashley (Ingersoll p. o.), Okla., have consolidated under the management of L. McKee.

A new feed mill and warehouse of the Whitford Grain Company of Nowata, Okla., have been put into operation. In addition to its extensive flour and feed jobbing business, the company is offering a complete line of dairy and poultry feeds.

IOWA

The Belz Bros. have succeeded Chas. Belz & Sons at Conrad, Iowa.

The Beneke Grain Company of Palmer, Iowa, has installed a 10-ton scale.

The North Iowa Grain Company of Judd, Iowa, has made general repairs to its elevator.

The driveway of the Turner Bros. at Cumberland, Iowa, has been rebuilt and a truck dump installed.

The grain elevator of the Wilder-Murrell Grain Company at Mount Auburn, Iowa, has been sold to the Home Lumber Company.

The elevator and business of O. L. Dunkelbarger at Nevada, Iowa, has been bought by Davis Bros. & Potter. B. Corbin is manager.

The elevator at Watkins, Iowa, of The Quaker Oats Company has been bought by the Farmers Elevator Company. Charles Vonous will be manager.

The Pat Guthrie Elevator at Elkhart, Iowa, has been bought by the Stokley Grain & Lumber Company of Des Moines, Iowa.

Capitalized at \$100,000, the Jurgensen Lumber & Grain Company, Inc., has been incorporated at Olin, Iowa. Fred H. Jurgensen is president and secretary.

Britton & Evenson have bought the stock of Tom Pearson who has been operating the elevator of George Johnson, Soldier, Iowa, and rented an elevator and feedhouse.

Fred Maywald, for the past four years manager at the Mondamin, Iowa, elevator, now is assistant to W. C. Young in the Sac City, Iowa, branch office of the W. M. Bell Commission Company, grain firm of Milwaukee, Wis.

A warehouse is to be built for the North Iowa Grain Company at Colo, Iowa. The elevator will have added storage bins, new roofs, new head

drives with Fairbanks-Morse Motors and other extensive improvements. The same company is making improvements to its property at Judd, Iowa, and Bagley, Iowa.

New docks are to be built for the Trans-Mississippi Grain Company of Burlington, Iowa, to facilitate its use of the upper Mississippi barge line service.

The Farmers Elevator Company of Craig, Iowa, has installed a 15-ton Fairbanks-Morse Scale. A complete new dump, new driveway and new approach will also be added. L. C. Husby is manager.

The partnership of Reynolds & Rude of Ellsworth, Iowa, has been dissolved. Mr. Rude has bought the interests of Mr. Reynolds in the elevator and will continue under the name of the Ellsworth Grain Company.

MISSOURI, KANSAS AND NEBRASKA

A new elevator is being built at Kendall, Kan., for Ira R. Yingling.

The Farmers Grain Company has been incorporated at Gordon, Neb.

The elevator of the Kirk Grain Company at Scott City, Kan., is being remodeled.

A truck dump has been installed in the C. J. Garven Elevator at Farnain, Neb.

The Farmers Elevator at Curtis, Neb., is being operated under a co-operative plan.

Will Hey has started construction on the foundation of its elevator at Baldwin City, Kan.

A new truck dump has been installed for the Farmers Elevator Company of Eustis, Neb.

The machinery in the elevator of D. C. Whitaker at Lane, Kan., is being overhauled.

A large storage is being built for the Farmers Grain & Lumber Company at Fremont, Neb.

A new corn sheller has been installed in the elevator of Hensley & Brosius at Kincaid, Kan.

Frank Madden has bought the elevator at Salina, Kan., formerly operated and owned by L. O. Baber.

A dump is being installed in the elevator of the Mitchell Elevator Company at Mitchell, Neb.

Frank J. McDermott is superintendent now of the Norris Grain Company's elevator at Kansas City, Mo.

Art Johns succeeds Hal Davis as manager of the elevator of the Kansas Grain Company at Hutchinson, Kan.

The Carlson-Peterson Elevator at Lodge Pole, Neb., has been bought by C. A. Fuelschler of Holyoke, Colo.

The C. E. Stewart Elevator at Reserve, Kan., has been bought by Lee Green and Robert H. Cornelison.

The Continental Grain & Export Company has just leased the Missouri-Pacific Elevator at St. Louis, Mo.

F. E. Nowak succeeds J. E. Dewitt as manager of the Farmers Co-operative Grain Company of Sharon, Kan.

The elevator of William Ledingham at Mitchell, Neb., has been bought by C. E. Scriven who is now in charge.

The elevator of A. E. Dickhut at Pensacola, Kan., has been bought by the Farmers Elevator & Mercantile Company.

The Oreapolis Grain Company has been incorporated at Oreapolis (La Platte p. o.), Neb., capitalized at \$45,000.

The Garfield, Kan., elevator of the Dodge City Coal & Grain Company has been bought by M. A. Gleason of Kinsley.

The Nelson, Neb., business of the Bossemeyer Bros., has been incorporated as the Farmers Grain & Supply Company.

The plant of the Farmers Elevator Company of Bowling Green, Mo., has been equipped with lightning protection.

A special elevator leg including motor has been installed by the Zenith (Kan.) Grain, Livestock & Mercantile Company.

The elevator of the Freeman Park Feed & Lumber Company at Freeman Park (Clarksdale p. o.), Mo., has been wrecked.

The plant of the Farmers Elevator Company of Mercier, Kan., has been bought by the Heald Grain Company of St. Joseph.

C. H. Hageman is succeeded as manager of the P. J. Fitzgerald Elevator at Brandon, Neb., by W. R. Bennison of Imperial.

William McNeil of Kansas City has bought the Nye-Jenks Grain Elevator at Crab Orchard, Neb., and will operate as the Crab Orchard Grain Company with R. E. Lidlolph in charge as manager.

J. B. Geis is now with the Kansas Mill & Elevator Company of Arkansas City, Kan., as manager of the grain department. He was formerly

with the Wichita Terminal Elevator Company of Wichita, Kan., and took up his new duties on May 1.

W. R. Stevenson is operating the Farmers Elevator at Scott City, Kan., under lease and is ironclading the house.

A new coal storage building has been added to the grain storage plant of the Colony Elevator Company of Colony, Kan.

E. C. Johnson succeeds Perry A. Solomon at Shook (Anthony p. o.) Kan., as manager of the Farmers Elevator Company.

Alden Novak has leased the elevator at South Ravenna (Ravenna p. o.), Neb., and is operating as the Novak Grain Company.

The elevator of the Farmers Co-operative Association at Krider (Odell p. o.), Neb., has been covered with sheet corrugated iron.

O. C. Glen is now with the Farmers Elevator at Meade, Kan. He was formerly manager of the Farmers Elevator at Haviland, Kan.

Ed Bates is manager of the Stafford (Kan.) Grain & Supply Company. He was formerly with the Farmers Elevator Company of Gray, Kan.

The C. D. Jennings Grain Company has bought the Larabee Elevator at Macksville, Kan. George Coper will remain with the new company.

Harry Hutchinson, Jr., and Cleve Coatney have bought most of the stock of the Farmers Elevator at Peru, Neb. J. B. Parriott is retiring from the company.

New cleaners have been installed in the elevators of the Mitchell County Farmers Union at Beloit, Cawker City, Hunter, Tipton, Glen Elder and Scottsville, Kan.

The old elevator of the Farmers Union Co-operative Grain Company of Venango, Neb., is being repaired and equipped with a 10-bushel scale and distributor, etc.

The Foster Elevator at Rexford, Kan., is under the management of L. J. Warner. He was formerly manager of the Equity Union Grain Company at Dresden.

Hallsted & Marchant have dissolved the Hay Springs Grain Company of Hay Springs, Neb. Under the arrangement, Mr. Marchant will continue to operate the grain company.

A steam heated corn drier has been installed in the elevator of the McDaniel Milling Company of Lamar, Mo. The new drier has a capacity for handling 1,000 bushels corn daily.

The plant of the Clinton Grain & Elevator Company at Chilhowee, Mo., has been bought by Dennis Day of Lees Summit and will be operated by him as the Day Elevator Company.

Harry E. Toof of Aurora has bought the Farmers Grain Company at Phillips, Neb., which some time ago was bought from a co-operative company by C. E. Coffey. Mr. Toof will be manager.

John Hamlin is manager of the West Side Elevator at Ogallala, Neb., leased by the Nebraska Colorado Grain Company from N. G. Eusey who operated as the Ogallala Grain Company.

The Belt Elevator at St. Louis, Mo., was sold on April 12 by the Veninga Newell Grain Company to the Langenberg Bros. Grain Company. Veninga Newell will continue in the option business.

The Rodney Milling Company of Kansas City, Mo., has let the contract for an addition of 200,000 bushels to its wheat storage capacity. H. A. Sterling is president and general manager of the plant.

The Farmers Grain & Livestock Association of Hordsville, Neb., has replaced a 10-horsepower and 5-horsepower open type single phase motor with General Electric totally enclosed motors of the same horsepower.

The Jones-Hettelsater Construction Company has the contract from the Security Elevator Company for a new 350,000-bushel elevator at Hutchinson, Kan. This will give the company a total storage of 1,100,000 bushels.

The Wright, Kan., elevator of the C. D. Jennings Grain Company has been sold to the Larabee Flour Mills Corporation. The Jennings company has bought the Larabee elevators at Macksville and Frederick, Kan.

Everett Hardgrove has resigned as manager of the Farmers Commission Company of Hutchinson, Kan. He is succeeded by H. C. Morton, formerly assistant manager. Gene Bates is now assistant manager of the Farmers Commission Company.

A 2,000,000-bushel elevator, including 48 concrete storage tanks and number of other improvements will be built for the Aunt Jemima Mills Branch of The Quaker Oats Company at St. Joseph, Mo. The new buildings, which also include three 10-story structures, will be completed in 1929.

The Western Terminal Elevator Company was recently formed at Hutchinson, Kan., and has let the contract to the Jones-Hettelsater Construction

Company for a 200,000-bushel terminal elevator. Fred F. Burns and Bruce F. Young are the chief stockholders in the firm, which is capitalized at \$100,000. Mr. Young is president and Mr. Burns, vice-president. Hal Davis will also be associated with the new company as secretary-treasurer. The headhouse will be sufficient for 1,000,000 bushels.

The James Stewart Corporation of Chicago, Ill., has the contract from the Marshall Hall Grain Company of St. Louis, Mo., for rebuilding its Burlington Elevator. The new elevator will provide warehousing room for bagged grain received from the river packet and also will be equipped with 42-inch shipping conveyor for river house for loading river barges with export grain and small conveyor belt for carrying the grain stored in the river house to the elevator. A Howes Clipper, Howes Cleaner and Emerson Cleaner also are to be installed.

THE DAKOTAS

The F. Pettyjohn Elevator at Harrold, S. D., is being repaired.

A general overhauling is being given by Emil Hogle to his elevators at Gary, S. D.

Work has been suspended in the Wheat Growers Association's elevators at Baldwin, N. D.

Improved power equipment is to be installed for the Wabek Grain Company of Wabek, N. D.

The Farmers Elevator Company of Butler, S. D., has installed new Strong-Scott Air Dump and new scales.

Roller bearings are being installed in the elevator of the Minnekota Elevator Company at Fessenden, N. D.

Improvements are being made to the houses of James Carlon of Armour, S. D., located at Lake Andes and Wagner.

Lightning protection has been installed at the elevator of the Farmers Elevator Company of Mission Hill, S. D.

New machinery is to be installed for the South Heart Farmers Co-operative Elevator Company of South Heart, N. D.

The Farmers Co-operative Grain Company of Badger, S. D., has installed a new Fairbanks 10-ton auto truck scale.

A Fairbanks-Morse Scale and Dump are being installed for the Minnekota Elevator Company at its Max, N. D., property.

New head drives and Fairbanks-Morse Motors are being installed for the Minnekota Elevator Company of Sawyer, N. D.

The Farmers Co-operative Elevator Company was St. Lawrence, S. D., has installed a Strong-Scott Style "A" Head Drive.

The Farmers Co-operative Elevator Company was formed at Harlow, N. D., and contemplates building or buying an elevator.

The Farmers Elevator Company of Goodrich, N. D., has installed three General Electric Single Phase Motors in its elevator.

Construction work has been started on the new grain elevator for the Ferney Farmers Elevator Company at James, S. D.

Lightning protection has been provided for the house of the Farmers Union Co-operative Elevator Company of Meckling, S. D.

Motors are being installed in the elevator of John G. Kranzler at Hosmer, S. D. Lightning protection has also been installed.

The Farmers Co-operative Elevator Associations has been formed at Minnewaukan, N. D., and will either build or buy an elevator.

Three General Electric totally enclosed fan cooled motors have been installed for the Farmers Union Elevator Company of Steele, N. D.

The interest of W. F. Nolan in the Black Hills Grain & Seed Company of Buffalo Gap, S. D., has been bought by his partner, E. C. Smoot.

A 10-ton Fairbanks Scale, Strong-Scott Air Dump and Strong-Scott Manlift have been installed for the Northville Grain Company of Northville, S. D.

The contract has been let by the Wellsburg Equity Elevator Company of Wellsburg, N. D., for the installation of some extensive repairs on the property.

Two legs, two head drives, new motor power, double distributors, new boot tanks are being installed for the Braddock Equity Exchange of Braddock, N. D.

A new elevator is to be built at Onida, S. D., for the Sully County Co-operative. The capacity will be 30,000 bushels. Modern cleaning and drying machinery to be installed and the building will be ironclad.

The elevator which the Andrews Grain Company bought at Pingree, N. D., from the Pingree Grain Company, has been taken over by F. R. Lynch of Jamestown. Mr. Lynch will operate as the Pingree Grain & Fuel Company.

Capitalized at \$25,000, the Underwood Grain & Supply Company, Inc., has been incorporated at Underwood, N. D. The company let the contract for a 40,000-bushel elevator. The equipment will include a 10-ton Fairbanks-Scale, Strong-Scott Pneumatic Dump, and a 2,000-bushel scale.

John Adler has bought the site of the elevator of the Aetna & Co., Volin, S. D., which burned not long ago. He will erect an elevator and feed grinder there.

E. I. Ferguson and C. P. Foster have bought an elevator at Carrington, N. D. Mr. Ferguson was formerly manager of the Farmers Grain Company at Kramer, N. D.

A general overhauling is being given the plants of the Regent Co-operative Exchange of Regent, N. D. Both elevators will be equipped with automatic scale and distributor.

The International Elevator Company at Barton, N. D., is to tear down its elevator and will erect a modern 25,000-bushel elevator. A Fairbanks-Morse Engine and Scales will be used; and Strong-Scott Dump installed.

The 500-barrel mill at Oakes, N. D., formerly operated by the Baldwin Flour Mills Company, is being dismantled by the Gross Grain Company. The building will be converted into a corn drying and seed cleaning house as soon as the machinery is sold.

The North Dakota Wheat Growers Terminal Elevator Company, Grand Forks, N. D., has been formed with \$100,000 common and \$900,000 preferred stock. The company will own, lease and operate terminal elevators in North Dakota and elsewhere.

The contract has been let by the Galesburg Co-operative Elevator Company of Galesburg, N. D., for a 35,000-bushel, 19 bin, two leg elevator to be equipped with Fairbanks-Morse 10-ton Scales, with dump, a 20-horsepower engine, grain cleaner and new flax cleaner.

CANADA

A new warehouse is to be built at New Westminster, B. C., for the McLean Grain Company.

Another new elevator is being built at Soda Lake, Alta. The total capacity of the six elevators now located there is 215,000 bushels.

The Midland & Pacific Grain Corporation has been incorporated at Calgary, Alta. The firm will conduct a grain and feed business.

Country elevators to the number of 80 will be built this year by the Manitoba Wheat Pools' elevator department, in the Province of Manitoba. The capacity will be 40,000 and 50,000 bushels each.

The new elevator and feed mill of Buckerfield's, Ltd., at Vancouver, B. C., have been completed. The company has awarded the contract for the construction of wharf sheds and a 220-foot berth for shipping.

FIRES

Pekin, Ill.—Fire destroyed the plant of the Pekin Feed Company.

McLouth, Kan.—The elevator here burned the last day of March.

Shelbyville, Ill.—The grain elevator of Fred Moberly was destroyed by fire.

Humbird, Wis.—The Maxon Grain Elevator was completely destroyed by fire.

Filley, Neb.—The Nye-Jenks Elevator here was burned with a loss of \$12,000.

Auburndale, Wis.—Fire damaged the plant of the Farmers Feed & Butter Company.

Nashville, Tenn.—Fire damaged the property of the Southland Mill & Elevator Company.

Kiron, Iowa.—The William Lindberg Grain Elevator located at this place burned recently.

Tyler, Minn.—Fire of unknown origin destroyed the plant of the Utott Grain Company on May 2.

Anadarko, Okla.—The elevator of the Chickasha Milling Company was destroyed by fire on May 4.

Henton, Ill.—Fire on April 24 destroyed the elevator here owned by Fred Moberly of Shelbyville.

Picher, Okla.—Fire damaged to the extent of \$7,000, the plant of the Stauffer-Cammack Grain Company.

Renville, Minn.—Fire destroyed the old Columbia Elevator operated for the last few years by W. E. Kelly as an elevator and feed mill. Some flour and about 1,500 bushels oats were burned.

Trumbull (Carmi p. o.), Ill.—Fire destroyed the grain elevator here owned by W. C. Smithon, April 4. In the elevator were 500 bushels wheat. The

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elevator was operated by A. J. Smith of Trumbull. Insurance was carried on the elevator and the grain.

Richfield, Idaho.—The elevator of the Colorado Milling & Elevator Company was destroyed by fire on May 5.

New Lebanon, Ind.—Fire of unknown origin destroyed the elevator of Lewis and Susan Brooks on April 28.

Conrad, Mont.—Fire destroyed the Montana Central Elevator here on March 18. The loss was considerable.

Wallaceburg, Ont.—The storehouse of the Cramer Feed Company was destroyed by fire with a loss of \$25,000.

Yuma, Ariz.—Fire destroyed the warehouse of the Blalack & Whitman Seed & Feed Company with a loss of \$100,000.

Grand Forks, N. D.—The unused elevator and warehouse of the Russell-Miller Milling Company were destroyed by fire.

Frederick, Md.—The grain storage building of the Homes D. Baker Company was destroyed with several carloads of feed.

Eyota, Minn.—Damages amounting to \$10,000 were done by fire to the property of the Eyota Grain Elevator Company.

Clinton, Minn.—Locomotive sparks were the cause of a small loss to the plant of the Miller Elevator Company on May 7.

Astoria, Ore.—Exposure was given as the cause of a loss to the plant of the Owen-Peeke Feed & Grain Company on April 12.

Goodrich, N. D.—The elevator of the G. Doering Grain Company was slightly damaged by fire probably caused by a short circuit on April 14.

Vernon, Mich.—An elevator of the Vernon Milling Company, owned by the Parish Bros. was burned recently with a loss which amounted to about \$25,000.

Milbank, S. D.—A locomotive spark is given as the cause of a small loss to the elevator roof of the Miller Elevator Company located at this place on April 30.

Shepardsville, Mich.—Slight damage was done to the elevator of William H. Snelling on April 20. Fire was held in check by hand extinguishers located throughout the house.

Lawrence, Mass.—The grain elevator of the Lawrence Coal & Grain Company was destroyed by fire of unknown origin. The loss was estimated at \$50,000.

Lyons, Kan.—The Frisco Elevator of the Central Kansas Milling Company was slightly damaged by fire on April 30. The fire originated in the dust house.

Cedar Rapids, Iowa.—The property of the Hamilton Seed & Coal Company was destroyed when the Henry Churchill Building in which it was located was burned.

Kenesaw, Neb.—The Real & Easterday Grain Elevator here was destroyed by fire with a loss of \$13,000. The loss included 5,000 bushels wheat. The elevator will be rebuilt.

Mervin, Sask.—The grain elevator here, the property of the Brook Elevator Company, Ltd., was burned with 25,000 bushels grain. The loss amounted to \$25,000. All was covered by insurance.

Carey, Ohio.—On May 3 the property of the Carey Mill & Elevator Company burned with a loss of \$80,000. The loss included 7,000 bushels wheat, 3,500 bushels oats, carload of flour and one of feed.

Meriden, Kan.—The Casebier Elevator here including corn and feed in warehouse was burned. The building were owned by J. W. Davidson of Emporia who bought them three years ago from G. M. Casebier.

Clemons, Iowa.—An overheated motor in the elevator of the Farmers Elevator Company here started a fire which destroyed the motor and belt and destroyed nearly all of the contents of the building. W. J. Darland is manager.

Orleans, Ill.—The drive shed attached to the elevator of the Orleans Farmers Grain Company was slightly damaged by fire. It is supposed that sparks from the cob burned communicated to the dust and litter on the roof of the drive shed.

olis, Ind., where he had gone following a physical breakdown. Mr. Kuhn was head of the Paul Kuhn Grain Company of Terre Haute, Ind. At one time he had 21 elevators and was connected with Chicago and New York houses. His widow survives him.

LAMP.—Peter Lamp died at Sioux City hospital on March 30. He had been engaged in the grain, farm land and banking business at Mapleton, Iowa.

LOGAN.—Theron Logan of Chicago, Ill., died suddenly on May 5 from cancer. He was a retired member of the brokerage firm of Logan & Bryan and was well known to members of the grain business.

MUELLER.—Edward P. Mueller died on April 22 at Milwaukee, Wis. He was for 40 years broker in grain in Chicago, Ill. His widow and four children survive him.

NELSON.—Homer Nelson died suddenly in his office at East Le Roy, Mich., where he had been engaged in the grain business.

NORRIS.—Leonard C. Norris died at Casanova, Mich. He was owner of the Norris Elevator there.

QUINTAL.—Joseph Quintal died at Montreal, Que., aged 64 years. He was in the grain business there for 41 years. In 1902 he formed a partnership with F. W. Lynch and the firm operated as such until 1926 when Mr. Quintal assumed sole ownership.

RAMMACHER.—Louis W. Rammacher died aged 50 years at Buffalo, N. Y. He was general superintendent of all the Buffalo elevators of the Eastern Grain Mill & Elevator Company.

ROACH.—Jesse Roach died suddenly. He was a feed dealer of Lyons, Ind.

ROBINSON.—J. C. Robinson died at Omaha, Neb., from apoplexy. He was head of the J. C. Robinson Seed Company at Waterloo, Neb.

STADLER.—Charles A. Stadler died at Ft. Meyers, Fla., his winter home, aged 79 years. He was for years in the grain and malting business and was president of the American Malting Company.

STEPHAN.—H. A. Stephan, died at Henderson, Ky. He had for 28 years been auditor of the A. Waller Company, grain dealers.

STITES.—Thomas J. Stites, former grain and coal dealer of Bushton, Ill., died recently at his home there. Death was caused from dropsy.

TOMPKINS.—Richard J. Tompkins died on April 22 at Walla Walla, Wash. He was a prominent grain dealer there. He was the first to try the bulk wheat handling system in his section of the country and built a concrete elevator at Walla Walla.

TYLER.—F. H. Tyler of Boston, Mass., died at Hyde Park, Mass. He had been a prominent dealer in grain and feeds on the Boston exchange.

WALTERS.—Shelby Walters died at Elizabethtown, Ky., aged 25 years. He was associated with his father in the coal and grain business as James E. Walters & Son.

WEST.—William R. West, a feed store operator at Springfield, Ill., died recently.

WESTERLAGE.—William V. Westerlage died at Galveston, Texas. He was secretary of the Maritime Committee of the Galveston Cotton Exchange and the Board of Trade.

WILLIAMS.—Albert L. Williams died on April 4 aged 52 years. He was owner of the Williams Elevator at Beaver Dam, Wis. His widow, two daughters and one son survive him.

WRIGHT.—John Chades Wright died at Denver, Colo. He had been a salesman for the Empire Fuel & Feed Company of Denver, Colo. owned by his father, Albert Wright.

OBITUARY

BAUER.—John Bauer, formerly manager of the Fremont, Neb., business of the Nye-Schneider-Fowler Grain Company, died at Rochester, Minn., recently. His home was in Sterling, Colo.

BLANKENSHIP.—Perry Blankenship died aged 70 years. He was for a number of years a grain dealer at Paragon, Ind.

BLISSETT.—W. C. Blissett died on April 1 at Oshkosh, Wis. He was 76 years old. His widow one daughter and two sons survive him. He was a flour and feed dealer of Oshkosh.

BRADY.—Roy Brady died at Kansas City. He was chief weighmaster for the Missouri Grain Inspection Department at Kansas City, Mo.

BROWN.—A. Brown died from monoxide poisoning at Owosso, Mich. He was manager of the Lewellyn Bean Company.

BYRON.—Mark B. Byron, Sr., who established a grain brokerage business at Atlanta, Ga., in 1878 and in the early nineties went to Cincinnati, where he engaged in the same business for a number of years, died recently.

CALDWELL.—James A. Caldwell died from pneumonia. He was Milwaukee Traveling Inspector for the Western Weighing & Inspection Bureau, Milwaukee, for 20 years.

COCKRELL.—Elias Cockrell, of Jerseyville, Ill., died on April 20. He was an old member of the St. Louis Merchants Exchange.

CUMMINGS.—William E. Cummings died on March 26 from double pneumonia. He was one of the organizers of the Farmers Elevator Company at Carrington, N. D.

FLEMING.—Sam M. Fleming died, aged 67 years, at Franklin, Tenn., where for 20 years he had been in the grain business. He owned S. M. Fleming & Co., operators of a Franklin elevator.

GRAVES.—John C. Graves died aged 75 years. He was a retired grain dealer of Louisville, Ky.

HELD.—Jacob M. Held, a grain store operator, at Milwaukee, Wis., was killed in an automobile accident on April 8.

HOLMES.—W. H. Holmes died at Lincoln, Ill. He was formerly with the Spellman Company, who operated a lumber yard and grain elevator. Later he was in partnership with John Maurer and they

operated a number of elevators in Logan County. His widow and two sons survive him.

INGRAM.—Peyton Ingram died recently. He had been identified with the grain business at Fort Worth, Texas, for a number of years.

JOHNSON.—Frank Johnson died on April 1. He was manager for the Stryker Farmers Elevator at Stryker, Ohio.

JOHNSTON.—Thomas Johnston died at Mt. Washington, Md. He was head of the grain firm of Thos. Johnston & Co., one of the oldest houses in Baltimore, Md.

KILMER.—W. J. Kilmer died recently from tuberculosis. He was manager for the Farmers Elevator at Farnhamville, Iowa, for nine years. His widow and four children survive him.

KIMBERLIN.—James L. Kimberlin died on April 15 at San Jose, Calif. He was junior partner of the Kimberlin Seed Company of that place.

KUHN.—Paul Kuhn died on May 2 at Indianap-

HAY, STRAW AND FEED

The Farmers Grain Company of Carlos, Ind., has installed a feed mill.

A feed store has been opened at Clay City, Ky., by W. H. Brock & Co.

The Big Four Elevator Company of Mattoon, Ill., has installed a feed mill.

A feed mill has been installed by the Edgerton (Ohio) Elevator Company.

A. C. Demasters has gone back into the feed business at Huntsville, Ala.

A feed and grocery store has been opened at Spiro, Okla., by Riley & Son.

R. H. Tuckville, J. B. Snydersticker and S. P. Preston have incorporated at Lewisburg, W. Va., as the Farmers Service Company and a feed mill will

be operated by it. The capital stock of the firm is \$25,000.

Larger quarters are now occupied by the Anoka Feed Company of Anoka, Minn.

The Farmers Co-operative Company of Creston, Iowa, has installed a feed mill.

Larger quarters are now occupied by the Bailey Feed Company of Atlantic, Iowa.

A new feed storage building is being built at Humeston, Iowa, for A. Humeston & Sons.

A manlift has been installed in the plant of George Keller, feed dealer of Newport, Ky.

To deal wholesale and retail in feed, flour and grain, the Model Flour Store, Inc., has been incorporated at Menomonee, Wis., capitalized at \$12-

000. George Massee, L. W. Massee and Lloyd Wentlandt are interested.

The Farmers Union Equity Exchange Company of Crestline, Ohio, has installed a feed mill.

Wm. Tetz, Jr., has sold his Ridgefield Feed Store at Ridgefield, Wash., to Russell & Finnegan.

Feed mill equipment has been installed for the Farmers Elevator Company of Wilmount, Minn.

A feed mill is to be started at Maiden Rock, Wis., for the R. E. Jones Elevator Company.

A grinder has been installed in the plant of the Farmers Elevator Company of New Haven, Mich.

The feed store opened at Milroy, Ind., by Frank Jackman is under the management of Will Jones.

A feed mill will probably be installed for the Farmers Elevator Company at Mount Union, Iowa.

The feed store at Bradford, Ill., of Frank Thirkett of Henry, Ill., has been sold to Clarence Hay.

The Hammond Produce Company of Seiling, Okla. has added a feed storage warehouse to its plant.

An interest in the Andrews & Lami Feed Store at Sharon, Wis., has been bought by Fred Peters.

A. H. Freed & Co., Perkasi, Pa., have been dissolved. The company conducted a hay baling plant.

The Bruno Farmers Feed Association, Inc., has been incorporated at Bruno, Minn., capitalized at \$5,000.

A feed and ice business has been bought at Paoli, Ind., by the Heise Bros., from Lon Lashbrooks.

A new modern hammer mill has been installed by the O. L. Barr Grain Company of Bicknell, Ind.

The Uniopolis Grain Company of Uniopolis, Ohio, has made plans to install a hammer mill and electric motor.

A feed store and filling station has been added to the Little Friendly Store of Bob Nolen at Kennett, Mo.

A feed store has been opened at Malvern, Pa., by John V. Nolan, formerly with the firm of Fisher & Nolan.

A hammer mill for grinding feeds has been installed by the Robertson Grain Company of Williamsport, Ind.

The Fountain Fuel & Lumber Company of Harvard, Ill., is succeeded by the Fountain Fuel & Feed Company.

The feed plant of the Kenyon Farmers Mercantile & Elevator Company at Kenyon, Minn., has been improved.

An addition 24x24 is being built for the Farmers Elevator Company of Woonsocket, S. D., to provide a feed room.

Feed grinding will be conducted by the New Paris (Ind.) Elevator Company in the feed mill which it installed.

A feed grinder is to be installed for the Harwood Grain Company of Harwood, N. D., of which M. W. Scott is manager.

A modern 2,000-pound gear driven batch mixer has been installed for the Farmers Elevator Company of Caledonia, Mich.

A feed and supply store has been opened at Forsyth, Mo., by E. L. Rutland as the Taneycomo Provision Company.

A new store has been opened at Indianola, Iowa, for the Indianola Feed & Supply Company. H. H. Kirkpatrick is in charge.

The Hightower Seed Company of Hattiesburg, Miss., has built a new warehouse and will handle the Purina line of feeds.

L. B. Spracher recently established the Star Feed Company at Beresford, S. D. A complete line of feeds will be manufactured.

A new brick building is to be constructed at Lewiston, Idaho, for the Getty Feed & Fuel Company. It will be ready August 1.

The National Ice, Coal, Flour & Feed Business at Fort Scott, Kan., has been bought from T. E. Belkham by J. R. and K. O. Wagers.

The interest of George Graham in the Fort Pierce Feed & Supply Company of Fort Pierce, Fla., has been bought by A. L. Schulhof.

A branch feed, seed and poultry house has been opened at Perham, Minn., by the Peterson-Biddick Company of Wadena. H. J. Davies will be manager.

The Farmers Hay Company has been formed at Boston, Mass., to handle grain, feed, hay, flour, etc., capitalized at \$15,000. Henry C. Dunbar is president.

A branch feed, seed and poultry house has been opened at Fergus Falls, Minn., by the Peterson-Biddick Company of Wadena, with H. J. Davies in charge.

The Olympic Feed Company, Inc., has been incorporated at Aberdeen, Wash. Walter E. Mercer and Fred Holm are interested. The owners of the

company recently took over the holdings of the Pickering Feed Company, formerly managed by Mr. Mercer.

The retail feed establishment of S. F. Virkler at Castorland, N. Y., has been fixed up by him and a new mixer installed and other improvements made.

The Acme Mills & Elevator Company of Friend, Neb., has built a new warehouse there for its sacked feed. Grinding and pulverizing equipment is to be installed.

To specialize in feeds, the Halifax Feed & Supply Company has been incorporated at Daytona Beach, Fla., capitalized at \$10,000. Theodore Baumann is interested.

The Hogan-Jacob Feed Stores have been incorporated at Portland, Ore. D. B. Hogan, and R. G. and A. C. Jacob have incorporated. The capital stock of the firm is \$10,000.

A feed store at Old Zionsville, Pa., which has been conducted for years by Mr. Koons, has been bought by John Anders, who formerly operated a feed business at Rahns, Pa.

A new feed mill is being built at Broadland, S. D., for the Broadland Equity Exchange. This will be equipped with a 24-inch Munson Attrition Mill, connected to a 20-horsepower motor. The

Strong-Scott Manufacturing Company has the machinery contract.

The interest of Samuel Dunlap in the Skagit Feed & Seed Company of Mount Vernon, Wash., has been bought by J. C. Lilly. Frank Whitehead retains his interest in the firm.

An interest in the Red Wing Feed & Seed Company of Red Wing, Minn., has been bought by D. O. Anderson. He was for years with the Albert Dickinson Seed Company at Owatonna, Minn.

The Sweet Springs Mineral Feed Company has been incorporated at Sweet Springs, Mo., capitalized at \$25,000. The company will turn out a line of mineral feeds for hogs and livestock.

E. Hutchinson has retired from E. Hutchinson & Son Coal & Feed Company of Independence, Mo., and his son will carry on the business. Mr. Hutchinson, Sr., was with the firm for 20 years.

Armstrong & Demarest, feed dealers of Lafayette, N. J., have dissolved the partnership. Mr. Demarest was forced to retire because of ill health. Mr. Armstrong reorganized the company and is now doing business as Armstrong & Co.

The feed store at Galena, Mo., which has been operated by C. E. Mallonee has been taken over by Leonard Short who will operate as the Galena Feed & Produce Company.

FIELD SEEDS

(Continued from Page 713)

cause of failing health. The vacancy has not been filled as yet.

Oscar A. Cook, seed dealer at Boonville, Ind., has returned from a business trip to Chicago and St. Louis.

John K. Jennings, head of the Diamond Mills at Evansville and well known to the seed men of southern Indiana, has been designated as representative of the democratic national committee in the first Indiana congressional district to raise funds with which to defray expenses of the national convention in Houston, Texas.

Rapid strides in the eradication of the common barberry, which threatened Indiana grain crops with a serious outbreak of black stem rust have been taken within the last year. W. E. Leer, of Purdue University at Lafayette, leader in charge of the campaign, however, at the close of the tenth year of activities against the barberry, reports the end of the barberry eradication campaign is not in sight.

BADGER STATE SEED NEWS

By C. O. SKINROOD

The state of Wisconsin as well as other sections of the Northwest had tremendous winter killing of Clover and Alfalfa fields and still the seedsmen of Milwaukee assert that the demand for these seeds is not what it should be, on the basis of heavy buying for replanting purposes.

The Timothy market on the other hand has grown firm. The offerings have dried up after the advance in prices. It is believed that there is a lot of Timothy seed back in the country, but at any rate, not enough is coming out to form any kind of a drag on the market. The Alsike demand for the past season has been exceptionally good, according to the Milwaukee dealers. The buying was larger than in other seasons. The Sweet Clover demand has been one of the bright spots in the trade of the past season. The farmers seem to want Sweet Clover to build up their summer pastures. The White Clover supply has been in excellent demand, the seed handlers state. The call for good lawn seed is very heavy and this has steadily depleted the supply of White Clover seed. The demand for seed corn has been very heavy at the Milwaukee market with the prospects of a large acreage. The outlook, however, is that there will be ample supplies of seed corn to fill every need, the dealers state.

The Wisconsin College of Agriculture has also been broadcasting its emergency hay program by radio. Frank L. Doudna, a farmer of Columbia County and George M. Briggs of the Agronomy Department of the State College of Agriculture, recommended most of all the combinations of peas and oats as a good reliable method of producing a good yield of hay, and one which will produce about as much nourishment as Clover hay would have done.

Farmers of Brown County have ordered more than 150 bushels of pedigreed barley to sow as an experiment this spring. This new type barley differs from the old varieties in being both beardless and hardier.

The Milwaukee market is experiencing a very

generous demand for late seeds like Sudan grass, millet and soy beans. This was expected in view of the many hay and grass fields which will have to be replanted to something else—especially to raise hay.

TOLEDO SEED NEWS

By S. M. BENDER

There is still some last minute buying of Clover seed before the season ends. The cash and futures have ruled firm with offerings light. Most of the orders for cash are odd lots to clean up the tail end business. Probably another week will see the finish of the trade in cash Clover until fall. Trade has been fair according to dealers though not quite up to expectations. The carryover here will not be large as stocks were not as heavy as compared with other years. The outlook for the new crop remains rather doubtful and this has caused a firm market trend. October Clover, the new crop future, has taken the center of the stage and a good demand was noted around the \$17 level. Present prices are considered fair when compared with war years but are still high as compared with pre-war years. Last year October covered a range of \$15 to \$18, the low being made in January and the high in August. Range so far this year has been from \$15 to \$17.75. With the possibility of a short crop this year due to winter killing prices may reach still higher levels this season. Weather is the dictator during the summer months and to raise a bumper crop it must be very ideal. Reports thus far have been highly unfavorable and it may be that much of the Clover is already out of the running. Imports this year were very light too and this has caused the market to be more subject to domestic influences. Alsike and Timothy have both ruled firm and Timothy is especially regarded as worth the money on account of the severe liquidation it has weathered. Stocks of these two seeds are small from all reports and unless large crops are raised this year present prices appear cheap enough. Trade in all field seeds will probably be light until more accurate reports are received concerning the new crops.

ACID FOR ARGENTINE SEED

Seeds of plants liable to attacks by *taladro de maiz*, the Argentine equivalent to European corn borer, now may be imported by agents in the port of Buenos Aires. Even though apparently in good sanitary condition, such seed must be submitted for at least four hours to thorough disinfection with maximum doses of hydrocyanic acid.

BETTER-SEED CAMPAIGN IN SOUTHWEST LEADS TO SIMILAR EFFORT IN SOUTHEAST

When a proposed southeastern wheat improvement association was discussed by grain and mill interests convened in Nashville, Tenn., recently, the splendid results gained by the Southwestern Wheat Improvement Association were cited as evidence of the good which can be accomplished by associated effort. It was stated unofficially that

the southwestern organization had operated on a budget as low as \$10,000 per year. From the annual report of the S. W. I. A., it may be judged that this investment has been repaid many fold in terms of more merchantable grain.

H. M. Bainer, director of the Southwestern association, reported this month that on exchange of 764,000 bushels of seed wheat was effected last year, making 2,197,000 bushels exchanged through its services since 1922.

Each succeeding year has shown better and better results for the amount of money expended in wheat improvement work in the Southwest, his report states. Topics covered in the report included smut and insect control, discouragement of undesirable wheat varieties, advice on the safe handling of wheat from field to market and the five-year wheat belt program.

Although the National Soft Wheat Millers Association has allowed several thousand dollars in its current budget to initiate a wheat improvement campaign in the Southeast and other Soft wheat districts, the campaign will not be a miller proposition, but an effort in which seedsmen, grain dealers, farmers and millers are to co-operate.

COLORED SEED IN FRENCH PORTS

French authorities have announced their intention of continuing in force the official decrees, making compulsory the artificial coloring of all Clover and lucerne seeds imported.

The decree lays down that the seeds mentioned shall not be admitted into France either for warehousing in bond or for transit unless they have been stained red in the minimum proportion of 5 per cent.

SEED CAKE RATES GIVEN "OK"

The Interstate Commerce Commission, the complaint of the Galveston (Texas) Chamber of Commerce vs. the Abilene & Southern Railroad, on a finding that the rates on cottonseed cake and meal, in carloads, from points in Texas and western Louisiana, to Galveston and Texas City, are "not unreasonable, unduly prejudicial, or unjustly discriminatory."

The rates assailed were alleged to be unduly high in comparison with rates to Port Arthur, Houston, and other Gulf ports.

GRAIN UNIT IN SEED LABEL LAW

In the State of Missouri, the new seed labeling law specifies five grams as the unit of weight. The newspapers of the state have hastened to explain what the five grams amount to in terms understandable to their public. Five grams is described as "the weight of a nickel nearly."

Weight and Measure, organ of the American Institute of Weights and Measures, cites this newspaper definition as revelation of the confusion metric weights would cause Americans.

SEED DEMAND SLIGHTLY IMPROVED DURING APRIL

Weather conditions continued unfavorable for field work during the week ending April 28. Consequently the demand for field seeds in most markets showed but slight improvement, according to the U. S. Bureau of Agricultural Economics. During the first week of April, a broad general improvement took place in the demand for most seeds and the recession in Clover seed prices was brought to a halt. This improvement was short-lived as unfavorable weather conditions set in and general demand was slow for the remainder of the month. However, during this period slight improvement was shown in the call for some of the grasses and forage crops, as well as for some of the seed grains, which were used especially for reseeding purposes.

Prices gained strength during the month as advances outnumbered declines. Important advances were \$1.90 for Redtop, 75 cents for rape, 60 cents for Sudan grass and 30 cents for Timothy. Other kinds to advance were White Clover, Kentucky bluegrass, meadow fescue, Canada field peas, cowpeas, soybeans, Siberian millet, seed wheat, oats, barley, rye, and buckwheat. Declines were registered in the prices of Red and Alsike Clover, Canada bluegrass, German mixed bent, German, Hungarian and Japanese millet.

WESTERN SEEDSMEN MEET

On April 28, the twenty-eighth annual convention of the Western Seedsmen's Association was held at Omaha, Neb., with 50 in attendance. President Max Wilhelmi in his opening address reviewed the events in the industry during the past year, and predicted a greater buying of farm seeds from seedsmen in the future. He was followed by several of the seedsmen who gave informal talks on various subjects.

The officers were re-elected: Max Wilhelmi as president, Carl Chesmore as vice-president, George Cummings as secretary, and Henry Windheim as treasurer.

CHANGE IN OHIO SEED RULES

Changes in the rules of the Ohio Seed Improvement Association which result in the elimination of "registered" seed corn, are announced in a new bulletin from the association.

Heretofore two grades of seed corn have been recognized by the association, "certified" seed and "registered" seed. From now on there will be only certified seed. The "registered" seed of the past could be produced only from "registered" seed to begin with. The "certified" seed can be produced from start with the same grade of seed.

The distinction between the two grades of seed lies in differences in the standards of purity, weight, and other qualities. The two grades will be maintained for seed crops other than corn. In making field inspection for registration or certification, at least 99 per cent perfection is demanded for certified seed, and 99.8 per cent for registered seed.

PRICE PARAMOUNT IN SEED TRADE—WILHELMI

The difficulty of realizing an adequate price for high quality field seeds was mentioned as one of the main features of the current seed trade situation by M. F. Wilhelmi, president of the Western Seedsmen's Association which convened at Omaha, Neb., April 28. The demand is largely for field seed at a price, rather than at a high level of quality, asserted President Wilhelmi. The reverse of this situation, he stated, exists in the garden seed trade.

While expressing himself as not opposed to state seed laws, the speaker declared it evident the high quality seeds such as are called for by these laws cannot be forced upon the consumer if he persists in seeking price rather than high grade. Farmers who sell seed should be subject to the same legal provisions as are regular seed merchants, concluded Mr. Wilhelmi.

TREATING SEED CORN

There has been considerable discussion as to the virtue of the new organic mercury disinfectants for seed corn, and in reply to a number of queries, Dr. E. C. Stakman, plant pathologist at the University Farm, St. Paul, Minn., said:

"Sometimes this disinfectant is good and sometimes it is not. It may pay one year and not the next. It may pay in one section of the state and not in another. It is a seasonable and regional

problem. Tests have been made by the Minnesota Experiment Station for several years and the results have been somewhat conflicting. Much depends on the variety of corn, the condition of the seed, the time of planting, the soil conditions at planting time, and the weather conditions in the spring.

"There is no fake about these disinfectants. They are excellent fungicides, made by reputable companies. They have the advantage of being chemical dusts which are applied in dry form to the seed. Therefore, they protect the seed against the attacks of mold and bacteria and have a tendency to reduce the amount of root rot and seedling blight. Consequently, they sometimes increase yields, but they will not perform miracles. They will not prevent corn smut, corn rust, and several other diseases. Neither will they put life into poor seed, nor act as a substitute for proper soil fertilization and cultivation.

"The treatment does not cost much—only about five cents an acre. If yields are increased only four or five bushels an acre, it will pay to treat; but no one can guarantee that yields will be increased. The best thing to do is to try it. Follow the directions on the package. Treat seed for part of the field, leave the rest untreated, plant side by side, and see which yields the most. The chances are the treated seed will."

SEED PARENTAGE DECLARED OF UTMOST IMPORTANCE

Corn, in the Department of Agriculture Bulletin No. 1480, is described as "the one outstanding crop of the United States." It is shown to be not only in a class by itself in quantity and value, but in its cultivation in every state and in nearly every county. Over 100,000,000 acres in this country annually are devoted to corn. Thus, any improvement in corn type may easily have a beneficial influence nationwide in scope. It is for this reason that corn breeding, which may be defined as a systematic effort to improve the crop by controlling the parentage of the seed, is of the utmost importance.

With this general thought as preface, the bulk of the 64-page bulletin is devoted to a technical discussion of corn breeding. One point emphasized is the fact that, as hybrid corn seed vigor is limited to the first generation, it is necessary to produce the hybrid seed each year, or a supply for two years every alternate year. A plan is outlined for doing this conveniently, while at the same time maintaining pure seed stocks of the parent seed varieties.

FIRMNESS OF GRASS SEEDS FEATURES END OF NEW YORK SEASON

By C. K. TRAFTON

During the greater part of the period under review unseasonable weather prevailed and as a consequence it was the consensus that business was, on the whole, disappointing. With the advent of May the weather became more seasonable and some distributors reported a fair demand and expressed the belief that the season might be prolonged somewhat if conditions remained favorable. This expectation of "last minute" buying was by no means general, however, the majority of dealers being convinced that the time lost by farmers as a result of the bad weather could not be made up and that, likewise, the business lost by seedsmen could not be recovered.

Red Clover moved in a fair way early in the month, but not up to the expectations of its friends. In spite of the general meagerness of supplies of domestic Clover all along the seaboard and the much smaller total arrivals from Europe, holders

(Continued on Page 720)

CHAPMAN'S Red Top

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RAW BONE MEAL — CALCIUM CARBONATE

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60% Protein

did not advance prices, still quoting the domestic at 30 cents and the imported at 24 cents duty-paid.

Crimson Clover was in only fair demand at times, but as a rule inquiry was reported as poor. Cables indicating larger areas sown were received from France and Hungary, but offers for forward shipment ranged all the way from 8 cents to 14 cents c. i. f. The local basis is 19 cents.

Alsike remained steady at 26 cents although demand was quiet and there were some indications of a possibly larger surplus than in 1927.

White Clover supplied the price feature, advancing 3 cents or to 28 cents. The backward weather served to prolong the season for lawn grass mixtures and as a consequence demand was generally fair. Arrivals were about 880 bags, against about 470 for the preceding month, but this increase was offset by stronger advices from Europe. Shippers reported large sales and a shortage of supplies and advanced the c. i. f. basis to 18@18½ cents.

Redtop was also strong, advancing 2½ cents to 15½ cents for ordinary seed and 17½ cents for choice varieties. Although demand was only fair in this territory, stronger advices were received from interior shippers who reported general fears of a shortage of supplies owing to bad weather in producing sections.

Timothy was in better demand from domestic buyers early in the month and the basis was advanced ¼ cents to 5¼ cents, but when sellers made a further advance to 5½ cents buyers showed much less interest. Exports for the month were slightly less than 600 bags, compared with about 2170 for the previous period.

Fancy Kentucky Bluegrass advanced 1@2 cents, being also influenced by fears of a shortage at interior markets as a result of which shippers were

naming higher prices. The local basis was advanced to 20@21 cents for 21 pound seed and 19 cents for 19 pound seed. The exports were only 80 bags, against about 230 last month.

Alfalfa was moving a little better at one time, but there was not enough demand to encourage an advance from last month's basis of 22 cents.

SEED VERIFICATION CONFERENCE

Ways and means of conducting the Seed Verification Service next year are to be discussed on June 25 at Chicago, Ill., and an invitation is extended to all dealers enrolled in the service and those considering enrollment. The conference will be held at the Hotel Stevens, at 9:30 a. m. During the same week the American Seed Trade Association will also meet.

Among the subjects which have already been proposed for discussion are those on: Kinds of seed to be verified; kinds of records; forms of declarations; fees; and time of making application.

Under the rules of the service, application by seed vendors for authorization to issue verified-origin seed certificates for any fiscal year ending June 30 must be received by the Chief of the Bureau not later than September 1. It is advised, however, that those who want to enroll do so with the Chief of the Bureau before July 1, so that they can be visited on the general round of the supervising seed inspector during July and August.

EDITORS COOPERATE FOR GOOD SEED

The Department of Agriculture of Wisconsin in its campaign for better seed is asking the co-operation of rural newspaper editions. To this end the department is preparing a series of articles to be used in the newspapers on the seed situation. Seed specialists say that the general quality of agricultural seeds produced on farms is becoming worse every year despite the improvement of varieties and increased yields of seed grain and that the full significance of this has been overlooked because of the strides made in cleaning seeds.

"That it is an economic waste to produce seed so badly infected with weed seeds that from 10 to 20 per cent of the bulk must be sacrificed in the process of cleaning and purification, is accepted

without reservation by farmers and dealers alike, yet this is not wholly uncommon practice," says Andrew W. Hopkins, editor for the Wisconsin College of Agriculture.

The first of the series of articles will tell of the protection offered the farmer when buying seeds by the tag which must be on every container of seeds sold in the state.

The quarters of the Becker Seed Company of Clinton, Iowa, have been remodeled and enlarged.

The seed business of the Whittaker Seed Company at Paola, Kan., has been sold to the Buckman Seed Company.

The Farmers Union has opened at Manhattan, Kan., a seed, feed and potato store under the management of W. J. Tron.

W. H. W. Smith is now operating the Vogeler Seed & Produce Company at Salt Lake City. He bought it from Mr. Vogeler.

The Edcouch Seed & Feed Company of Mercedes, Texas, has changed its name to Barry & Dyche. Mr. Barry bought a half interest in the company.

A wholesale and retail business is to be conducted at Lewiston, Idaho, as the Lewiston Seed Company. A. E. Wade, J. M. Reese, C. H. Ede and the Minor Walton Bean Company are interested.

A. M. Eldridge is now associated with the Henry Field Seed Company of Shenandoah, Iowa. He was formerly with the L. L. Olds Seed Company of Madison, Wis., and was recently with George Lawler of Tacoma, Wash.

Rosenstiel & Co., operating an elevator at Stillman Valley, Ill., have built a new seed warehouse. The company plans to install a new cleaner to replace the small one in use.

THE GRAIN WORLD

THE 1927 rye production in 28 countries remains at 876,490,000 bushels against 801,885,000 bushels in 1926. The third estimate of the 1927-28 rye crop in Argentina is 6,614,000 bushels as compared with the previous estimate of 6,693,000 bushels.

FEED GRAIN PRODUCTION

WHILE reports of feed grain production during the past month have added about 5,200,000 short tons to the amount reported by various countries in 1927, these reports have made but little change in the production situation for either the world as a whole or for Europe. The amount produced in 1927 as compared with that of the same countries in 1926 has decreased very slightly, but the decrease in the European crop accounts for most of this difference. Production in all countries reported now stands at 189,715,000 short tons, which is 0.9 per cent below the crop of 191,476,000 short tons of the same countries last year, when they produced 88 per cent of the estimated world total aside from

(Continued on Page 721)

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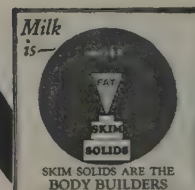
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Russia. European feed grains outside of Russia are now estimated at 58,122,000 short tons, which is 10 per cent below the 64,547,000 short tons produced last year.—*Foreign Crops and Markets.*

THE Ministry of Agriculture of Argentina estimated the exportable surplus of wheat on April 12 at 79,733,000 bushels as compared with 109,797,000 bushels on April 12, 1927. This year's surplus is very close to the amount indicated by reports available to the Foreign Service on production, carry-over and exports to date.

THE late spring in Russia has been unfavorable to the winter crops and to the spring work. In North Caucasus, spring has been delayed from 15 to 18 days. In the Steppes region there has been considerable winter killing.

WHEAT import requirements of France, Belgium and Holland generally are expected by the trade to continue heavy during the remainder of the season, according to the Bureau of Agricultural Economics. The trade estimates that 15 per cent of the fall-sown grains in France have been winter killed, only about half of which will be resown to wheat. The condition of the Winter wheat crop is below normal. Trade reports from Belgium and Holland indicate less winter killing in those countries and the conditions of the crops are thought to be not far from normal although growth has been delayed by cold weather.—*Foreign Crops and Markets.*

WINTER WHEAT AREAS

THE total Winter wheat area for the 1928 harvest as reported by 17 countries is 142,158,000 acres against 136,289,000 acres for 1927 when the winter acreage in these countries represented over 50 per cent of the estimated winter and spring acreage for the world excluding Russia and China. Much of the increase in acreage, however, appears to have been offset by winter killing. The first estimate of the area sown in Yugoslavia is 4,478,000 acres against 4,267,000 acres for the 1927 harvest.

EUROPEAN GROWING CONDITIONS

THE reports on the condition of the wheat crop in Scotland are rather unsatisfactory, states the April report of the Board of Agriculture for Scotland. Very little Spring wheat was seeded during March in any district and it would appear that the total area under wheat will show a considerable decrease as compared with last year when acreage was reported at 66,577 acres.

WHEAT production in 1927 in 46 countries is 3,485,000,000 bushels against 3,352,000,000 bushels in those countries in 1926, the increase being at least partially offset by poor quality so that the millable wheat may be as small as or smaller than last year. The first or April estimate of the 1928 wheat production in India is 330,624,000 bushels, according to a cable from the Indian Department of statistics. This estimate is 2 per cent above the corresponding estimate for last year, but 4 per cent below the final estimate of 333,797,000 bushels. In the past 13 years the April estimate has been below the final in eight years and above it in five.

STOCKS of wheat in the western grain division of Canada on April 20 were 112,322,000 bushels against 115,220,000 bushels the previous week and 70,374,000 bushels on April 22, 1927. Receipts at Fort William-Port Arthur from August 1 to April 20 were 208,919,000 bushels against 209,106,000 bushels for the corresponding period last year. Shipments during the same period for the 1927-28 season were 171,493,000 bushels and for the 1926-27 season were 184,989,000 bushels. Stocks at the head of the lakes on April 20 were 66,072,000 bushels compared with 33,755,000 bushels at that time last year, but at this time last year the lakes had been open to navigation for a week and stocks had been reduced by 17,000,000 bushels in that week, while this year the lakes are not yet open. Receipts at Vancouver, including Prince Rupert, for the 1927-28 season were 76,086,000 bushels against 40,250,000 bushels last season. Shipments were 71,379,000 bushels against 33,861,000 bushels last season.

THE Canadian wheat exportable surplus is less than early reports on visible supply indicated. Losses in cleaning and unmerchantable grain are reducing the volume available for export. The increase of wheat in farmers' hands probably represents more lower quality wheat this year than last which may not move from the farms. The continued cold weather, which precludes an early opening of navigation on the Great Lakes this year, may tend to cut down the amount of wheat to be shipped out between now and June 30.

EXPORTS of wheat including flour from Argentina are continuing heavy. During the week ended April 21 they were 5,219,000 bushels against 6,846,000 the previous week. Net exports from July 1 to April 21 were 140,537,000 bushels against 96,989,000 bushels for the same period last season. The exportable surplus for the balance of the year remains at about 30,000,000 bushels below last

year. Exports from Australia during the week ended April 21 were 1,656,000 bushels against 1,208,000 bushels the previous week. Australian exports have been slower so far in April this year than last, the total amounting to about 5,000,000 bushels the first three weeks this April compared with nearly 13,000,000 last year, according to trade reports. This leaves the exportable surplus only about 2,500,000 bushels less than last year. Net exports for the season since July 1 are 55,088,000 bushels against 75,129,000 bushels for the same period of the 1926-27 season.

WINTER RYE AREAS

THE total rye area for the 1928 harvest in 13 countries now stands at 27,123,000 acres against 26,223,000 acres in those countries in 1927. There has been some winter damage to the crops more or less offsetting the increase in sown area. The first estimate of the area sown in Yugoslavia is 439,000 acres against 425,000 acres.

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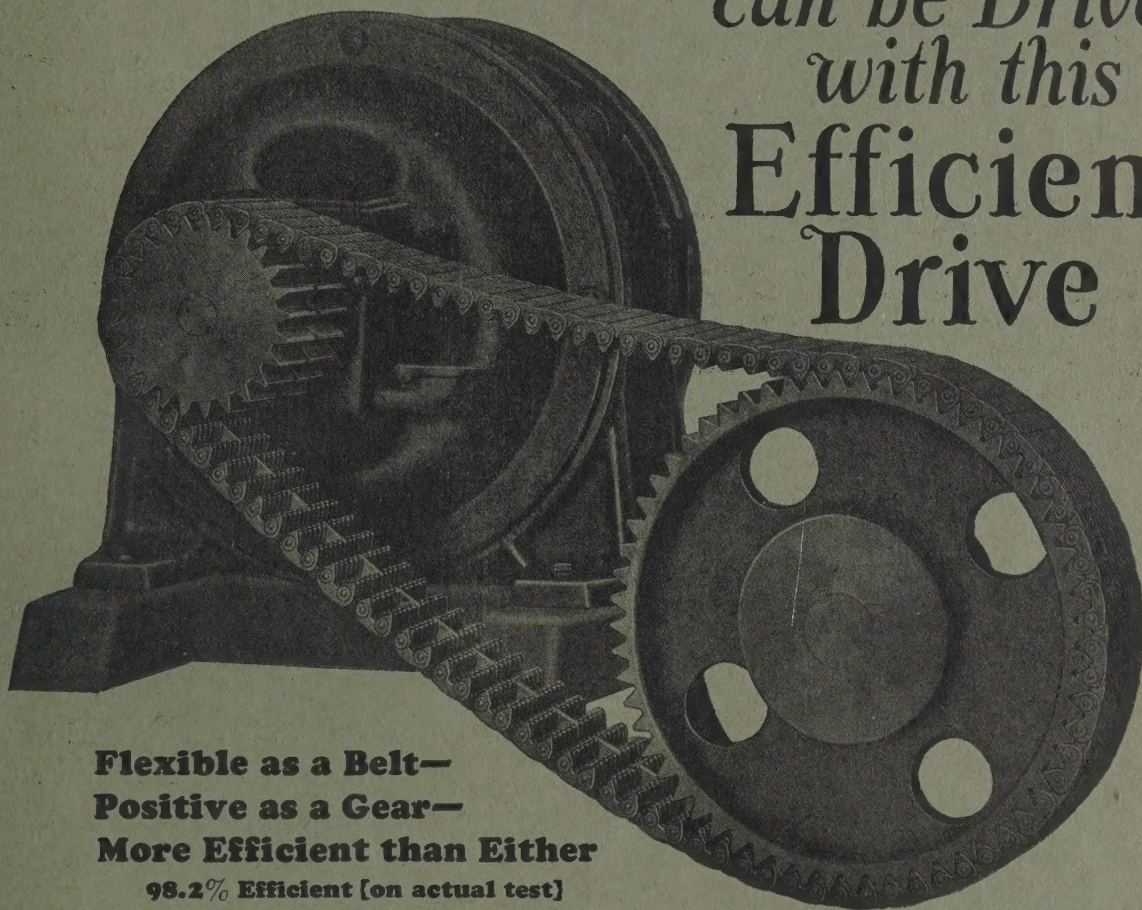
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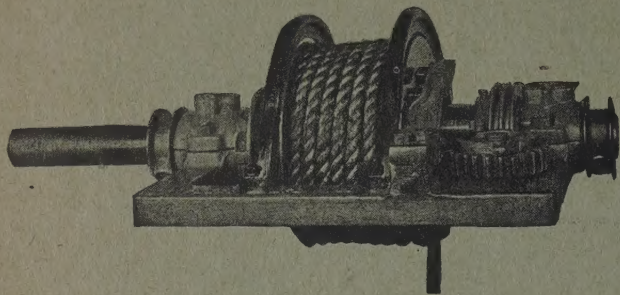
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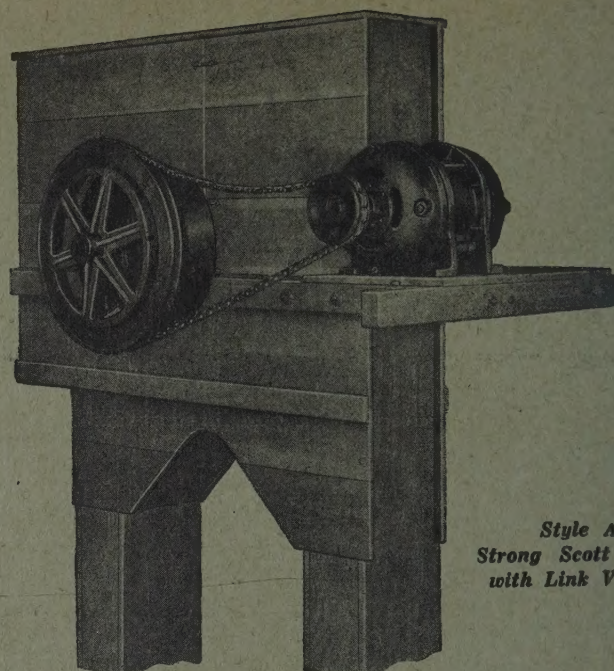
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